

Aston Bay Holdings Ltd. Files Initial Mineral Resource Estimate Technical Report for the Seal Zinc Deposit on SEDAR

17.01.2018 | [FSCwire](#)

Toronto, Ontario (FSCwire) - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY) ("Aston Bay" or the "Company") is pleased to announce the filing on SEDAR of an initial Inferred Mineral Resource Estimate (the "Mineral Resource Estimate") for its 100%-owned Seal Zinc deposit ("Seal") located on the Aston Bay property on Somerset Island, Nunavut. The Mineral Resource Estimate results were previously disclosed in the Company's news release of December 6, 2017.

The report titled "Initial Mineral Resource Estimate and Technical Report for the Seal Zinc Deposit, Aston Bay Property, Somerset Island, Nunavut" is effective as of October 6, 2017 and signed January 17, 2018 (the "Technical Report"). The Technical Report was authored by independent Qualified Persons at P&E Mining Consultants Inc., and is in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Highlights of Inferred Mineral Resource Estimate @ 4.0% ZnEq Cut-Off ⁽¹⁻⁵⁾					
Tonnage Mt	Zn %	Contained Zn kt	Ag g/t	Contained Ag koz	ZnEq%
1.006	10.24	103	46.5	1,505	11.44

(1) This Mineral Resource Estimate is reported in accordance with the Canadian Securities Administrators National Instrument 43-101 and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" and the CIM "Definition Standards for Mineral Resources and Mineral Reserves";

(2) An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources in this estimate could be upgraded to Indicated Mineral Resources with continued exploration.

(3) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.

(4) $\text{ZnEq\%} = \text{Zn\%} + (\text{Ag g/t}/39)$

(5) Underground Mineral Resource Estimate cut-off of 4.0% ZnEq is based on approx. Sep 30/17 two year trailing average metal prices of US\$1/lb Zn and US\$17 /oz Ag, US\$ exchange rate of \$0.76, estimated mining cost C\$50/t process cost C\$25/t, G&A cost C\$10/t, process recovery 90%, concentration ratio 8:1, smelter payables 95%, concentrate freight C\$60/t and smelter treatment charges C\$100/t.

The Technical Report is available at www.sedar.com under the Company's profile, as well as on the Company's website at www.astonbayholdings.com.

QUALIFIED PERSONS

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Michael Dufresne, M.Sc., P.Geol., P.Geo., a Director of and a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Storm Project. Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc., an Independent Qualified Person as defined by NI 43-101, has reviewed and approved the technical contents of this news release.

ABOUT ASTON BAY HOLDINGS LTD.

[Aston Bay Holdings Ltd.](#) (TSX-V: BAY) is a publicly traded mineral exploration company exploring for large,

high-grade, sediment-hosted copper and zinc deposits in Nunavut, a mining-friendly Canadian jurisdiction. Aston Bay is 100% owner of the 1,024,345-acre (414,537-hectare) Aston Bay Property located on western Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Prospect, with historical drilling confirming the presence of sediment-hosted copper and zinc mineralization.

The Company's public disclosure documents are available on www.sedar.com.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the closing and the use of proceeds of the private placement, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statement", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation. We seek safe harbour.

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Source: [Aston Bay Holdings Ltd.](http://AstonBayHoldingsLtd.com) (TSX Venture:BAY, OTC Bulletin Board:ATBHF, FWB:6AY)

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/361447--Aston-Bay-Holdings-Ltd.-Files-Initial-Mineral-Resource-Estimate-Technical-Report-for-the-Seal-Zinc-Deposit-on-SEI>

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