

B2Gold-influenced BeMetals excited by Idaho exploration

Relatively new explorer BeMetals (TSXV: BMET), which was founded by B2Gold heavyweights, says the latest drilling results “exceed expectations” at its recently-optioned polymetallic South Mountain project in Idaho.



BeMetals is aiming to update the resource at South Mountain in Idaho

27 November 2019

Comments 

Share 

Staff Reporter

122.6g/t silver, 4.41g/t gold, 1.55% lead and 0.16% copper.

President and CEO John Wilton said the above result illustrated "the potential upside in grade for both base and precious metals within the deposit, even exceeding the historical high-grade resource estimate grades".

The company started drilling in August at the project and has now completed its phase one programme of 20 underground holes.

It's planning to update the previously-mined project's resource after phase two drilling next year.

South Mountain has a current measured and indicated resource of 170,000 short tons grading 17.66% zinc-equivalent for 60 million pounds Zn-eq and an inferred 120.8Mlb at 16.63%.

BeMetals has two years to exercise an option to acquire up to 100% of South Mountain under an agreement struck in February with Thunder Mountain.

B2Gold founder Clive Johnson is among the founders of BeMetals and holds about 9% after buying more shares on market last month.

Renowned geological consultant Dr Richard Sillitoe is one of the company's technical advisors.

BeMetals is also drilling at the Pangenji copper project in Zambia where it can acquire up to 72%.

It had C\$2.4 million (US\$1.8 million) in working capital at June 30.

The company has garnered \$8.5 million (US\$6.4 million) in two raisings since listing on the TSX Venture Exchange in July 2018.

Its share price jumped 17% yesterday to 24c, having ranged from 20-29.5c over the past year.

The company is valued at \$25.2 million (US\$19 million).

South mountain

Zinc

Lead

Silver

Gold

Copper