



June 25, 2010 1:36 AM EDT

New York	London	Tokyo
Closed	Closed	Open

### Latest News

View All

- 12:11a Boeing to temporarily ground Dreamliner test plane
- 12:01a BP's terror attacks on the Earth
- 12:01a Why I fault CNN -- not Eliot Spitzer
- 12:01a First half says little about second half

DOW	-145.64	NASDAQ	-36.81	S&P 500	-18.35
10,153	-1.41%	2,217	-1.63%	1,074	-1.68%

More

Enter Symbols or Keywords

SEARCH

### Community

It is a message to all of us ... Do good, enjoy life, and do not let it pass us by. -- [truemagoo](#)

Comment from the story:

A brother's prognosis puts life in focus | View comments

Become a MarketWatch member today

Sign in

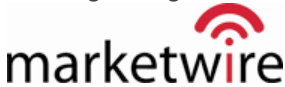
Front Page News Viewer Commentary Markets Investing Personal Finance Community

### PRESS RELEASE

June 21, 2010, 8:31 a.m. EDT · Recommend · Post:

## Sabina Gold & Silver Announce Another Exciting New Discovery at Umwelt Lake at Back River Project, Nunavut

Umwelt Target Sits Approximately 1.3 km South of New Llama Lake Discovery Significant Results From Hole 10GSE69 Returns 11.32 g/t Gold Over 10.9 Metres Including 17.30 g/t Gold Over 6.5 Meters



VANCOUVER, BRITISH COLUMBIA, Jun 21, 2010 (MARKETWIRE via COMTEX) -- Sabina Gold & Silver Corp (CA:SBB 2.54, -0.02, -0.78%) is pleased to announce another significant new gold discovery, Umwelt Lake, south of the recently announced Llama Lake discovery at the Goose property on its 100% owned Back River project in Nunavut, Canada.

The Umwelt Lake target is situated approximately 1.3 kilometres to the south of the recently discovered Llama Lake Zone at Goose Lake and was selected based on its similar geophysical signature to both the Llama and Goose deposits. To date a total of four holes have been completed or are in progress on this target.

Hole 10GSE69 was collared 60 meters above hole 10GSE66 on the same section and intersected two mineralized zones which assayed 11.32 g/t gold over 10.9 metres including 17.30 g/t gold over 6.5 metres in the upper zone and 9.15 g/t gold over 5.3 metres in the lower zone.

The discovery hole, 10GSE66 intersected two mineralized intervals, with assays received for the lower interval grading 5.6 gm/t Au over 14.0 metres including 20.42 g/t Au over 3.0 metres. Assays from the upper zone are pending.

Hole	Notes	From (m)	To (m)	Width (m)	Grade (g/t)
10GSE66	Upper Zone	Assays Pending			
	Lower Zone	275.0	289.0	14.0	5.60
	including	276.0	279.0	3.0	20.42
10GSE69	Upper Zone	76.0	86.9	10.9	11.32
	Lower Zone	227.3	232.6	5.3	9.15

Two stepout holes have been drilled. Hole 10GSE71 was collared 100 metres to the north and hole 10GSE73 (in progress) was collared 100 metres to the south. Both holes have encountered mineralized intervals consisting of quartz veining and sulphides within altered oxide facies iron formation and are similar in appearance to holes 66 and 69, with hole 71 to the north slightly less mineralized. Assay results are pending for holes 71 and 73.

To date the continuity of mineralization in the Umwelt area has been established over a 200 metre strike length and has been encountered to a depth of 200 metres. The zone remains open both along strike and to depth. These holes effectively confirm the presence of a mineralized trend approximately 1.3 km along strike south of Llama Lake (which has a strike length of 425 metres and remains open). It is unclear at this time, however, if the Umwelt Lake trend is in the same stratigraphy as is seen at Llama Lake.

"This is the third new discovery at Goose Lake in five months of field work including two in the last eight weeks," said Tony Walsh, President & CEO. "It is a credit to the expertise of

### FRANCE: OPE

#### Paris to face major overhaul since B

"We've been waiting for such creation of La Défense (the '60s, we haven't had such a whole region."  
Philippe Depoux, real estate Italian insurance company G

GO NOW ▶

### Most Popular

MOST READ MOST COMMENTED

1. Stocks close near intraday lows; S&P down 4th day
2. Score one for Skilling
3. Fixed-rate mortgages, 5-year ARMs hit record lows
4. Growth worries weigh on U.S. stock futures
5. Buffett goes shopping for Tesco shares

### Partner Center »

Find a Broker

**\$7.95** ONLINE TRADES

Trade Now at Fidelity

**0 TRANSFER FEES**

Switch to Scottrade, get up to \$100 back

**TRADE FREE FOR 60 DAYS**

Trade Free for 60 Days. E\*TRADE Securities.

**\$3 Stock Trades**

100 free trades & up to \$100 back for switching.

**\$2.95** FLAT-RATE STOCKS

Why Pay More? Switch to OptionsHouse.

**ETF Trader**

Free 30-Day Trial. Click Here.

### MarketWatch's Latest Tweets

"Hong Kong shares trade sideways, with energy stocks helping support market <http://go.mkw.net/al liCw0>"

our exploration team as they have developed a successful exploration toolbox to identify targets on the property and demonstrate the quality of our Back River asset. With increased funding for work on Back River this year we hope to continue to push this project forward."

#### SABINA GOLD & SILVER CORP.

Sabina Gold & Silver Corp. is an emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, most politically stable mining jurisdictions: Nunavut, Canada.

The properties consist of the Hackett River silver-zinc Project, the Back River Gold Project, both advanced exploration properties, as well as the Wishbone Claims, a vastly prospective grass roots project.

The combined holdings total approximately 3,000 square kilometres and cover the largely unexplored Wishbone Greenstone belt.

Hackett River is one of the largest undeveloped silver - zinc volcanic massive sulphide ("VMS") deposits in the world with indicated resources totalling 43.6 million tonnes with diluted (recovery) grades of 4.15% zinc, 129 g/t silver, 0.35% copper, 0.58% lead and 0.27 g/t gold. An additional inferred open resource totalling 16.0 million tonnes with diluted (recovery) grades of 3.53% zinc, 111 g/t silver, 0.24% copper, 0.46% lead and 0.25 g/t gold is also contained at Hackett River.

The Back River Project is comprised of the George and Goose Lake gold deposits and contain measured & indicated gold resources of 3.4 million tonnes grading 10.9 g/t Au for 1.19 million ounces and inferred resources of 3.6 million tonnes grading 10.2 g/t Au for 1.16 million ounces of gold.

#### Quality Assurance

Mr. Doug Cater, P. Geo, and Project Manager, Back River Project of Sabina Gold & Silver Corp is a Qualified Person under the terms of NI43-101 and has reviewed the technical content of this press release and approved its dissemination.

Mineral resources for Goose Lake and George Lake were generated by RSG Global Consulting Pty Ltd (Coffey Mining) in September 2007, and are posted on [www.sedar.com](http://www.sedar.com).

The mineral resource estimate for Hackett River was prepared as part of the Preliminary Economic Assessment (PEA) update by Gordon Zurowski, P.Eng., Principal Mine Engineer of PEG Mining Consultants Inc. CIM Definition Standards (2005) have been used in defining the mineral resource categories.

Project Management of the PEA study was conducted by Eric Harkonen, P.Eng. and Principal Project Manager/Mine Engineer of PEG Mining Consultants Inc. Both individuals are qualified persons as defined by NI43-101. The report can be found at [www.sedar.com](http://www.sedar.com). Diamond drill core was sent to TSL Laboratories in Saskatoon, Sask. Quality control is monitored on a continual basis and utilizes a system of standards, blanks and duplicates to ensure analytical accuracy. The protocols and procedures used in 2010 are the same as those used in earlier campaigns by Sabina Gold & Silver Corp. and Dundee Precious Metals (previous operator at Back River) and have been deemed appropriate in the above noted 43-101 compliant resource reports.

#### Forward Looking Statements

Statements relating to exploration, pre-feasibility work and future operations at the Back River Project and the expected results of this work are forward-looking statements within the meaning of securities legislation of certain Provinces in Canada. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from Sabina's operations and other risks and uncertainties, including those described in Sabina's Annual Report for the year ended December 31, 2009.

Forward-looking statements are based on the beliefs, estimates and opinions of Sabina's management on the date the statements are made. Sabina undertakes no obligation to update these forward-looking statements should management's beliefs, estimates or opinions, or other factors, should change.

This news release has been authorized by the undersigned on behalf of Sabina Silver

support market <http://on.mktw.net/aUjCwU>

9:18 p.m. EDT, June 24, 2010 from [MarketWatch](http://MarketWatch)

"Japanese shares fall in wake of Wall Street losses, with Nikkei Average down 1.5% <http://on.mktw.net/aEvYs7>"

7:08 p.m. EDT, June 24, 2010 from [MarketWatch](http://MarketWatch)

"#BP facing mounting fines under Clean Water Act <http://bit.ly/CT4Sb2>"

4:48 p.m. EDT, June 24, 2010 from [MarketWatch](http://MarketWatch)

"#Yahoo's share price is too low according to CEO Carol Bartz \$YHOO <http://bit.ly/anNa3D>"

4:27 p.m. EDT, June 24, 2010 from [MarketWatch](http://MarketWatch)

"Research In Motion net jumps 20%; shares dip in after-hours trading <http://on.mktw.net/ashuMk>"

3:56 p.m. EDT, June 24, 2010 from [MarketWatch](http://MarketWatch)

< Sabina Gold & Silver Corp. (SBB)

The market is open 1:36:28 am The market is closed 1:36:28 am

\$ **2.54**

Corporation.

Tony Walsh, President & CEO

To view the maps associated with this press release, please click on the following link:

<http://media3.marketwire.com/docs/2sbb621.pdf>

Contacts:

Sabina Gold & Silver Corp.  
Nicole Hoeller  
Director, IR  
1-888-648-4218  
nhoeller@sabinagoldsilver.com

Sabina Gold & Silver Corp.  
Tony Walsh  
President & CEO  
604-998-4175  
604-998-1051 (FAX)  
[www.sabinagoldsilver.com](http://www.sabinagoldsilver.com)

SOURCE: Sabina Gold & Silver Corp.

<mailto:nhoeller@sabinagoldsilver.com>

<http://www.sabinagoldsilver.com>

Copyright 2010 Marketwire, Inc., All rights reserved.

**Silver**

Silver Bars, Coins, Bags, & Bullion Trusted Retailer of the U.S. Mint.  
[NWTMint.com](http://NWTMint.com)

**Invest in Gold: Learn How**

Gold Delivered to Your Door. Free Investor Kit. Since 1960.  
[Goldline.com/Gold](http://Goldline.com/Gold)

**Scrap Silver Refiner**

Buyers and Refiners of Scrap Sterling, Coin, Photo Flake, Flatware  
[www.123PreciousMetal.com](http://www.123PreciousMetal.com)

Change **-0.02 -0.78%**

Volume 645,043 **Real time quotes**

Add to portfolio ca:SBB  Find a Broker  Create alert

## Featured Stories

### Oracle net rises 25% as software sales gain steam

Oracle Corp. posts a 25% increase in fiscal fourth-quarter profit, as businesses start showing renewed...

### Research In Motion quarterly profit jumps 20%

WASHINGTON (MarketWatch) - Research In Motion Ltd. on Thursday posted a 20% increase in fiscal first...

### Stocks close near intraday lows; S&P down 4th day

U.S. stocks close in the red, with energy stocks down amid a new lawsuit and uncertainty over the deep...

### Tougher 'Volcker Rule' proposed by Dodd

A tougher 'Volcker Rule' that would limit insured banks' speculative activities is proposed by Connecticut...



**Yahoo's stock price is too low, CEO says**

MarketWatch.com

Enter Symbols or Keywords

SEARCH

Site Index  
Topics  
Help  
Feedback  
Newsroom Roster  
Media Archive

Premium Products  
Mobile  
Podcasts  
RSS  
MarketWatch on Facebook  
MarketWatch on Twitter

Company Info  
Code of Conduct  
Corrections  
Advertising Media Kit  
Advertise Locally  
License our Content

WSJ.com  
Barron's Online  
BigCharts  
Virtual Stock Exchange  
All Things Digital

MarketWatch Community  
Financial News Online  
WSJ.com Small Business  
FINS.com - Propel your career



Copyright © 2010 MarketWatch, Inc. All rights reserved.  
By using this site, you agree to the [Terms of Service](#) and [Privacy Policy](#).

Intraday Data provided by Thomson Reuters and subject to terms of use. Historical and current end-of-day data provided by Thomson Reuters. Intraday data delayed per exchange requirements. Dow Jones Indexes (SM) from Dow Jones & Company, Inc. All quotes are in local exchange time. Real time last sale data provided by NASDAQ. More information on NASDAQ traded symbols and their current financial status. Intraday data delayed 15 minutes for Nasdaq, and 20 minutes for other exchanges. Dow Jones Indexes(SM) from Dow Jones & Company, Inc. SEHK intraday data is provided by Comstock and is at least 60-minutes delayed. All quotes are in local exchange time.