Silver Bullet Mines Targets 200-Ton Shipment from Gold Queen's Historic Stockpiles

written by InvestorNews | November 25, 2026

Silver Bullet Mines Corp. (TSXV: SBMI | OTCQB: SBMCF) has begun crushing gold-bearing material from Arizona's historic Gold Queen Mine for sale to Ocean Partners US Inc. In an InvestorNews interview with Tracy Hughes, Peter Clausi, VP Capital Markets & Director, explained why Gold Queen has taken priority among the company's Arizona properties. Silver Bullet can draw on material already at surface and meet the buyer's specification using only the crushers at its Globe mill. In its November 19 update, the company reported that 40 tons were ready for bagging toward an anticipated initial order of at least 200 tons.

"Our model has been to take material out of the ground and process it and sell it," Clausi said. "This is why we did the unthinkable, and we built our mill first." The company built the mill on its own land in Globe, giving it a choice of properties from which to draw feed. That flexibility became important after Silver Bullet signed a five-year agreement with Ocean Partners covering up to 36,000 tons of Arizona material annually. By August, management had concluded that the Columbia/Gold Queen complex offered a better prospect of supplying the required tonnage than its other properties.



First truck to drive to Gold Queen.

Hughes drew Clausi’s attention to a photograph of the first truck to reach Gold Queen. Behind it were the stockpiles Silver Bullet is now hauling roughly 30 miles to Globe. Earlier miners carried material out by mule, and Clausi believes they followed visible gold underground and left some mineralized rock behind. Recent in-house assays of stockpile samples averaged more than 17 grams of gold per tonne, according to the company. Results from one stockpile alone ranged from 13.71 to 65.14 grams per tonne. Silver Bullet cautioned that the samples may not represent the stockpiles as a whole and sent additional samples to an independent laboratory.

At Globe, the distinction between concentrate and direct ship

ore (DSO) determines how much Silver Bullet spends processing that material. Producing concentrate requires grinding the crushed rock in a ball mill and separating the heavier minerals. For DSO, the company crushes the material to the buyer's specification of less than half an inch, then diverts it directly into two-ton bags for collection at the mill. Clausi expects the shorter process to reduce both the cost and the time needed to prepare each shipment. When Hughes asked how soon Silver Bullet might receive payment for the Gold Queen material, Clausi replied, "Revenue's coming. It's not there yet, but we're there." The payment terms are confidential, and the company has yet to establish a weekly processing rate. For the next operating update, Clausi identified two measures shareholders could use to judge progress at Globe. "How much DSO, direct ship ore, have we created? What's the ongoing grade?"

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