

Kaminak Initiates Comprehensive Metallurgical Testwork Program at Coffee; Metallurgical Engineer Fred Lightner Appointed as Advisor

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 19, 2013) - [Kaminak Gold Corp. \(TSX VENTURE:KAM\)](#) today announced the details of a comprehensive metallurgical testwork program at the Coffee Gold Project, Yukon, designed to expand on the encouraging column leach test results from 2012, where a composite oxide sample from the Supremo and Latte deposits yielded gold recoveries of 90.4% in 80 days, including 83.2% gold recovery in just 15 days. Kaminak previously reported a 3.2Moz NI 43-101 Inferred Mineral Resource Estimate (Dec. 2012) consisting of 64 million tonnes grading at 1.56 grams per tonne gold ("g/t Au") at a base case cut-off of 0.5g/t Au for Oxide and Transitional material and a 1g/t Au cut-off for Sulphide material. The 3.2Moz Resource includes approximately 1.5 million ounces of Oxide facies mineralization and a further 1.4 million ounces of Transitional facies mineralization. Transitional facies has been conservatively defined as mineralized drill intercepts containing greater than 5% fresh, un-oxidized rock.

The primary objectives of the 2013 program are to test the potential for heap leach processing of Oxide and Transitional facies at Supremo and Latte at variable crush sizes (0.5", 1.0" and 6") and to establish representative gold recovery rates from cyanide leaching for Oxide, Transitional and Sulphide facies mineralization at various depth profiles in Supremo, Latte and Double Double. The results of this program will form an integral component of the upcoming Coffee Gold Project Preliminary Economic Assessment (PEA), scheduled to commence in Q1 of 2014.

Kaminak is also pleased to announce that Mr. Fred H. Lightner, a highly respected metallurgical engineer specializing in heap leach design and operations, has agreed to act exclusively for Kaminak as an advisor, responsible for designing and overseeing the 2013 metallurgical program and the Preliminary Economic Assessment ("PEA"). Mr. Lightner is a metallurgical engineer from the Colorado School of Mines and has 45 years of experience, including 33 years in the gold sector almost exclusively dedicated to heap leaching. Mr. Lightner has held senior management positions with Tenneco Minerals, Pegasus Gold, Wharf Resources, and Metallica Resources. His experience includes the evaluation, development and operation of successful open-pit gold mining heap leach projects in the USA, Mexico, and South America.

Eira Thomas, CEO commented, *"The potential for using heap leach as a primary, low cost gold recovery method at Coffee is a tangible opportunity that would significantly de-risk the Coffee Project in the short-term. We are very pleased to have attracted Fred Lightner, an industry leading expert in the field of heap leach metallurgy and mine design, to act as an exclusive advisor to Kaminak, helping to design this year's program and play a leadership role on the PEA. Importantly, heap leach is not new to the north. Kinross' Ft. Knox Mine, a large and successful heap leach operation in Alaska, has been in production since 2009, and in the Yukon itself, Victoria Gold has recently permitted their Eagle Deposit for heap leach, 215 km to the northeast of Coffee."*

Metallurgical Program Details

Kaminak has engaged Kappes Cassidy and Associates ("KCA"), a leading metallurgical and heap leach industry laboratory to complete the testwork. KCA has a track record in undertaking cold climate heap leach testing that would simulate the temperature of a typical northern heap leach operation. Most notably, KCA was responsible for the heap leach testwork for [Kinross Gold Corp.](#)'s successful Fort Knox valley-fill heap leach operation.

Composite drill core samples for Oxide and Transitional facies mineralization at Supremo and Latte (established from a visual estimation of fresh versus oxidized mineralization) have been collected from multiple drill holes for column leach analysis at variable crush sizes (0.5" and 1.0"). Samples were

composited to produce an average head grade similar to the base case average Inferred Resource grade of 1.56 g/t Au.

In order to obtain material for large crush size (6") testwork, Kaminak excavated four bedrock trenches (2-3 metres depth) over selected areas of Latte and Supremo where the block model contains interpolated gold grades similar to the base case average Inferred Resource grade of 1.56 g/t Au. Three trenches were excavated over the Supremo T3 deposit and one over Latte. The trenches were excavated to bedrock, which occurs beneath 10-30cm of soil and 1-2 meters of colluvial/eluvial bedrock material. A CAT 320 excavator was utilized to free-dig the weathered bedrock down to 0.5-1m depth by 2m sample width. Excavated material ranged in size from <1mm to >30cm. The trenches were logged and sampled either directly via channel sampling or, where unsafe to enter the trench, via sampling of the excavated material. Logging confirmed the mineralized zones are readily identifiable by their high degree of oxidation, structural deformation and alteration mineralogy.

The material collected from the trenches is currently being shipped to Kappes Cassidy to undergo column leaching at coarse crush sizes of 80% passing 6" diameter, and also at 1" crush to provide a comparison against the 1" column tests of composited drill core.

Kaminak is also in the process of collecting recent and archived pulp samples from all mineralized intercepts at Coffee, for analysis using cyanide shake tests. These results will be compared against gold recovered from fire assay for the same intervals and may provide a quantitative proxy for gold recovery which will assist mapping cyanide leach gold recovery by depth and oxidation profile. The oxidation profile at Coffee is generally deep, sometimes in excess of 300 meters, however, a small component of deeper, Sulphide facies mineralization mostly contained in the Latte deposit, currently accounts for approximately 11% of the current NI-43 101 resource. Furthermore, all of the mineralization at Coffee currently remains open to depth. Consequently, Kaminak will also conduct preliminary Sulphide flotation tests on Sulphide facies material from Latte as part of the 2013 metallurgical program.

Stock Options Granted

The Board of Directors has granted an aggregate of 1,945,000 stock options under the Company's Stock Option Plan to insiders of the Company, subject to regulatory approval. The options are exercisable at a price of \$0.95 per common share, subject to a four month hold period, expiring on September 18th, 2018.

QA / QC

Kaminak's disclosure of a technical or scientific nature in this press release has been reviewed and approved by Rory Kutluoglu, P.Geo., Exploration Manager of [Kaminak Gold Corp.](#), who serves as a Qualified Person under the definition of National Instrument 43-101. Quality assurance and quality control procedures include the systematic insertion of blanks and standards into the drill sample string. Samples are placed in sealed bags and shipped directly to the ALS Minerals preparatory laboratory in Whitehorse prior to gold fire assay.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

[Kaminak Gold Corp.](#)

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Caution Concerning Forward-Looking Statements

Certain disclosures in this release, including management's assessment of the future potential of the Coffee Project and future exploration programs, constitute forward-looking statements that are subject to numerous

risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Kaminak expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Cautionary Note concerning estimates of Inferred Resources:

This news release uses the term "inferred resources". Inferred resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission do not recognize it. U.S. investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally minable.

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