

Calico Announces Commencement of Preliminary Economic Assessment and Metallurgical Test Work

21.10.2014 | [The Newswire](#)

Vancouver / TNW-ACCESSWIRE / October 21, 2014 / Calico Resources Corp. (TSX-V: CKB) (the "Company" or "Calico") announced today that it has authorized three new studies to enhance the value of its 100%-owned Grassy Mountain gold project in eastern Oregon.

Calico has commissioned Metal Mining Consultants Inc. of Highlands Ranch, Colorado, (MMC) under the direction of Scott E. Wilson, to complete a Preliminary Economic Assessment (PEA) focusing on the high-grade underground portion of the Grassy Mountain deposit. MMC has a strong track record of successful project engineering for small and mid-sized gold projects (see <http://metalminingconsultants.com>). Completion of the PEA is expected in January, 2015.

As part of the PEA, Calico has commissioned Hard Rock Consulting, LLC of Littleton, Colorado to update the December 2012 NI 43-101 resource estimate. The updated resource estimate will incorporate a smaller block size which is more suitable for the underground mining scenario proposed for the PEA as well as recent drill results that were not included in the last estimate.

Additionally, Calico has contracted Resource Development Inc., of Wheatridge, Colorado (RDi) to undertake detailed metallurgical test work and process design in order to maximize the recoveries for the Grassy Mountain deposit. This work will be directed by Deepak Malhotra, PhD, President of RDi. Results of the metallurgical tests will be utilized in the PEA.

Paul Parisotto, President and CEO stated, "The PEA is a very important next step to continue to create value for the Calico shareholders. I am confident that by focusing on developing the high-grade portion of the Grassy Mountain deposit, the PEA will demonstrate that the Project is economically viable at the current gold price."

Funding for these initiatives was obtained in the private placements completed earlier this month.

The Grassy Mountain gold project hosts a high grade NI 43-101-compliant resource consisting of an estimated 2,341,000 tonnes of Measured grading 9.48 grams per tonne (713,400 ounces), 95,000 tonnes of Indicated grading 8.75 g/T (26,700 ounces) and 14,700 tonnes of Inferred grading 8.75 g/T (4,100 ounces), calculated using a 2.7 g/T cutoff grade. Please see the Company's website at calicoresources.com for more information.

Michael F. McGinnis, CPG 10914, Calico's Project Manager/Exploration, is the Company's Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects. He has reviewed and approved the technical information disclosed in this news release.

On behalf of the Board,

Paul A. Parisotto

President & CEO

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWswire SERVICES.

This news release does not constitute an offer to sell or a solicitation of an offer to buy or sell securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound.

For more information please contact: Paul A. Parisotto at 1 855-589-0400 or you can refer to the Company's

website: www.calicoresources.com.

Copyright (c) 2014 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184467--Calico-Announces-Commencement-of-Preliminary-Economic-Assessment-and-Metallurgical-Test-Work.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).