Sutter Gold Provides Status Report on Amendments to Technical Disclosure Report for Lincoln Mine Property

10.06.2015 | Marketwired

VANCOUVER, Jun 10, 2015 - <u>Sutter Gold Mining Inc.</u> (TSX VENTURE:SGM)(OTCQX:SGMNF) ("Sutter" or the "Company") is pleased to provide the following status report in respect of its proposal to update the resource estimates for the Lincoln Mine gold project in Sutter Creek, California.

As previously disclosed in its April 15, 2015 press release, following a review by the British Columbia Securities Commission (the "BCSC") of certain of the Company's technical disclosures, the Company began discussing the preparation of a new technical report. Subsequent to it news release, the Company engaged Mine Development Associates ("MDA") of Reno, Nevada to carry out the work necessary to prepare the report.

MDA has been instructed to prepare a consolidated NI 43-101 compliant report (the "Consolidated 2015 Report"), which will be comprised of an update of the June 16, 2011 Preliminary Economic Assessment (the "2011 PEA") of the Lincoln Comet deposit and a revised resource estimate, based on drilling, for the Company's Keystone deposit. Work has been ongoing since the engagement, and the Company hopes to be in a position to file the Consolidated 2015 Report by not later than July 3, 2015.

The resources noted in the Company's February 4, 2008 Technical Report (the "2008 Report") are not current and therefore should not be relied upon. With the goal of bringing the Keystone drilling portion of these 2008 resources forward and NI 43-101 compliant, the 2008 Keystone resource will be evaluated under current NI-43 101 guidelines as part of the work required for the Consolidated 2015 Report. The Company will promptly disclose any material changes to the Keystone and other 2008 estimates resulting from the preparation of the Consolidated 2015 Report. It is the Company's opinion that the Inferred B category of resources stated in the 2008 Report may require retraction.

The Company notes that previous disclosures of the Company's 2011 PEA, including news releases dating back to May 4, 2011 and the Company's MD&A filings since that date, should continue to be considered with the following cautionary language: the PEA is based on the evaluation of indicated and inferred mineral resources, is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and that there is no certainty that the preliminary economic assessment will be realized.

The disclosure in this news release has been reviewed and the scientific and technical content in the news release has been approved by Neil Prenn, a Qualified Person as defined in NI 43-101.

Sutter Gold

Sutter currently holds a number of precious metals properties in California, USA, including the permitted Lincoln underground mine near Sutter Creek, California, as well as a new, permitted processing facility, located near the entrance to the Lincoln Mine. In March 2014, the project was put on care and maintenance while certain mineral processing issues are being evaluated and the Company reduced costs due to capital constraints.

Forward-Looking Statements: This news release contains "forward-looking information" under Canadian securities law. Any information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words such as "expect", "anticipate", "believe", "plans", "estimate", "scheduling", "projected" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking information. Forward-looking information relates to, among other things: the price of silver and gold; the accuracy of mineral resource and mineral reserve

12.05.2025 Seite 1/2

estimates; the ability of the Company to finance its operations and capital expenditures; future financial and operating performance including estimates of the Company's revenues and capital expenditures and estimated production.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks relating to: fluctuating commodity prices; calculation of resources, reserves and mineralization and precious and base metal recovery; interpretations and assumptions of mineral resource and mineral reserve estimates; exploration and development programs; feasibility and engineering reports; permits and licenses; title to properties; recent market events and conditions; economic factors affecting the Company; timing, estimated amount, capital and operating expenditures and economic returns of future production; operations and political conditions; environmental risks; and risks and hazards of mining operations. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. Forward-looking information about the future is inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

Neither the 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.

Contact

Sutter Gold Mining Inc.
Amanda Miller, Chief Financial Officer 303 238 1438
amiller@suttergoldmining.com
www.suttergoldmining.com

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/203233--Sutter-Gold-Provides-Status-Report-on-Amendments-to-Technical-Disclosure-Report-for-Lincoln-Mine-Property.htm

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 Datenschutzrichtlinen.

12.05.2025 Seite 2/2