

# Wallbridge Extends Tabasco Zone with Visible Gold to Over 300 m Depth

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TORONTO, Nov. 20, 2018 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") to announce continued positive results from its underground as well as surface drill programs and to provide an update on ongoing development as part of the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Gold Property ("Fenelon" or "Property").

## Highlights

- All six surface holes intersected mineralized shear zones with the deepest hole intersecting visible gold.
- Surface drill hole FA-18-038 intersected two mineralized shear zones, including an approximately 1 metre interval of pinheads of visible gold, at 325 m vertical depth in what is currently interpreted to be the down-dip extension of the zone. This is the deepest occurrence of visible gold-bearing mineralization drilled so far at Fenelon.
- Visible gold was observed to be present in 49 of 83 underground holes and drilling is currently testing the down-plunge main mineralized zones down to 200 m depth.
- Since the last press release (see Wallbridge Press Release dated November 05, 2018), highlights of received assays are as follows:

|              |   |
|--------------|---|
| 18-1020-005: | 18.99 g/t gold over 2.62 metres in the Chipotle zone        |
| 18-1020-006: | 14.77 g/t gold over 4.26 metres in the Habanero zone        |
| 18-0990-020: | 5.48 g/t gold over 7.65 metres including                    |
|              | 44.90 g/t gold over 0.48 metres in the Naga Viper zone, and |
|              | 6.29 g/t gold over 5.98 metres in the Habanero zone         |
| 18-0990-021: | 6.34 g/t gold over 5.92 metres in the Habanero zone         |
| 18-0990-024: | 7.17 g/t gold over 5.39 metres in the Habanero zone         |

- Assay results from 17 underground drill holes and five surface drill holes are pending.
- Production from the third and fourth stopes (CH-02 and NV-02) is underway.
- Over 16,000 tonnes of ore has been mined of which 13,500 tonnes have been shipped to the Camflo mill.

"It is very encouraging that our first deep hole of the program returned such a strongly mineralized intersection, especially that it is the deepest visible gold occurrence on the Property ever drilled. Being at over 300 m depth and approximately 1 km from the current underground development, this intersection opens up a large area for future resource expansion" stated Péntek, Vice-President, Exploration of Wallbridge. "After a slow start of the surface program caused by weather-related delays, we now have two surface drill rigs and one underground drill turning to build resources and test deep targets."

The bulk sample program is designed to test a few stopes in several zones. Overall grade from these planned stopes is expected to average 18 to 25 g/t gold for total estimated production of 19,000 to 26,000 ounces of gold with close to 50% of gold sold at C\$1,720 per ounce. The expected cash flow upon completion of this bulk sample, net of all bulk sample costs and including financing costs, is expected to be sufficient to cover the budgeted working capital requirements.

In the next few weeks, underground drilling will target the main high-grade shoots down-plunge to 200 m depth. Surface drilling will follow known mineralized zones and expand resources to 300-400 m depth and further away from the mine workings.

A summary of the drill hole results from the underground drilling are reported in Tables 1 and 2 and also shown on the

below as well as on the Company website.

| Table 1. Wallbridge Fenelon Gold Property 2018 Underground Drill Assay Highlights |              |       |       |       |        |            |        |            |      |            |               |
|---|--------------|-------|-------|-------|--------|------------|--------|------------|------|------------|---------------|
| Drill Hole  | From         | To    | From  | To    | Length | True Width | Au     | Au Capped* | VG** | Zone       | Press Release |
|   | (m)          | (m)   | (m)   | (m)   | (m)    | (m)        | (g/t)  | (g/t)      |      |            |               |
| 18-1030-006   | 27.79        | 30.20 |       |       | 2.41   | 2.20       | 15.91  | 15.91      | VG   | Chipotle   | July 25, 2018 |
| 18-1030-006   | Including... |       | 28.50 | 29.11 | 0.61   | 0.56       | 59.10  | 59.10      | VG   | Chipotle   | July 25, 2018 |
| 18-1030-009   | 77.58        | 81.00 |       |       | 3.42   | 2.70       | 35.91  | 35.91      | VG   | Paprika    | July 25, 2018 |
| 18-1030-009   | Including... |       | 78.90 | 80.60 | 1.70   | 1.34       | 63.33  | 63.33      | VG   | Paprika    | July 25, 2018 |
| 18-1030-011   | 80.10        | 85.50 |       |       | 5.40   | 4.37       | 10.05  | 10.05      |      | Naga Viper | Aug 14, 2018  |
| 18-1035-002   | 49.20        | 54.00 |       |       | 4.80   | 3.26       | 29.23  | 28.35      | VG   | Chipotle   | Aug 14, 2018  |
| 18-1035-002   | Including... |       | 49.97 | 52.95 | 2.98   | 2.03       | 46.30  | 44.89      | VG   | Chipotle   | Aug 14, 2018  |
| 18-1035-004   | 24.94        | 26.02 |       |       | 1.08   | 0.73       | 65.70  | 65.70      | VG   | Fresno     | Aug 14, 2018  |
| 18-1035-004   | 70.00        | 74.16 |       |       | 4.16   | 3.27       | 9.37   | 9.37       |      | Naga Viper | Sept 19, 2018 |
| 18-1035-005   | 58.77        | 64.90 |       |       | 6.13   | 5.86       | 48.81  | 24.35      | VG   | Naga Viper | Aug 28, 2018  |
| 18-1035-010   | 30.45        | 34.08 |       |       | 3.63   | 2.72       | 30.47  | 30.47      | VG   | Chipotle   | Aug 28, 2018  |
| 18-1035-010   | Including... |       | 32.90 | 34.08 | 1.18   | 0.89       | 91.94  | 91.94      | VG   | Chipotle   | Aug 28, 2018  |
| 18-1035-010   | 64.40        | 65.40 |       |       | 1.00   | 0.75       | 28.80  | 28.80      | VG   | Paprika    | Sept 5, 2018  |
| 18-1035-011   | 27.75        | 30.00 |       |       | 2.25   | 1.78       | 65.76  | 42.89      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-013   | 27.36        | 29.48 |       |       | 2.12   | 1.77       | 144.96 | 78.10      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-013   | 41.00        | 42.00 |       |       | 1.00   | 0.91       | 94.54  | 94.54      | VG   | Anaheim    | Oct 02, 2018  |
| 18-1035-013   | Including... |       | 27.99 | 29.15 | 1.16   | 0.97       | 262.18 | 140.00     | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-013   | 51.40        | 58.35 |       |       | 4.28   | 3.58       | 40.69  | 40.09      | VG   | Naga Viper | Sept 5, 2018  |
| 18-1035-017   | 56.00        | 66.13 |       |       | 10.13  | 5.51       | 50.31  | 25.18      | VG   | Chipotle   | Aug 28, 2018  |
| 18-1035-018   | 52.99        | 56.50 |       |       | 3.51   | 2.38       | 12.68  | 12.68      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-018   | 63.70        | 69.00 |       |       | 5.30   | 3.60       | 9.04   | 9.04       | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-018   | Including... |       | 66.00 | 66.96 | 0.96   | 0.65       | 35.79  | 35.79      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-019   | 47.00        | 55.00 |       |       | 8.00   | 5.56       | 27.10  | 24.69      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-019   | 59.30        | 60.30 |       |       | 1.00   | 0.69       | 39.10  | 39.10      | VG   | Chipotle   | Sept 5, 2018  |
| 18-1035-019   | 72.50        | 77.35 |       |       | 4.85   | 4.10       | 137.63 | 88.38      | VG   | Naga Viper | Sept 5, 2018  |

|             |              |        |       |        |       |       |        |        |    |            |               |
|-------------|--------------|--------|-------|--------|-------|-------|--------|--------|----|------------|---------------|
| 18-1075-001 | 26.14        | 28.41  |       |        | 2.27  | 1.82  | 18.54  | 18.54  |    | Naga Viper | Sept 19, 2018 |
| 18-1080-001 | 21.00        | 21.50  |       |        | 0.50  | 0.40  | 611.00 | 140.00 | VG | Naga Viper | Sept 5, 2018  |
| 18-1080-003 | 35.70        | 37.20  |       |        | 1.50  | 1.00  | 19.24  | 19.24  | VG | Naga Viper | Sept 5, 2018  |
| 18-1080-003 | Including... |        | 35.70 | 36.18  | 0.48  | 0.32  | 58.20  | 58.20  | VG | Naga Viper | Sept 5, 2018  |
| 18-0990-006 | 104.52       | 109.10 |       |        | 3.50  | 2.33  | 39.47  | 23.32  | VG | Naga Viper | Sept 19, 2018 |
| 18-0990-007 | 101.30       | 101.90 |       |        | 0.60  | 0.40  | 204.00 | 140.00 | VG | Naga Viper | Sept 19, 2018 |
| 18-0990-007 | 106.95       | 111.00 |       |        | 4.05  | 2.70  | 35.21  | 31.36  | VG | Naga Viper | Sept 19, 2018 |
| 18-0990-007 | 132.02       | 134.97 |       |        | 2.95  | 2.20  | 122.35 | 35.45  | VG | Habanero   | Sept 19, 2018 |
| 18-0990-009 | 91.85        | 98.74  |       |        | 6.89  | 3.60  | 5.73   | 5.73   | VG | Naga Viper | Oct 02, 2018  |
| 18-0990-009 | 115.26       | 115.75 |       |        | 0.49  | 0.31  | 242.00 | 242.00 | VG | Paprika    | Oct 09, 2018  |
| 18-0990-010 | 94.70        | 99.25  |       |        | 4.55  | 3.50  | 12.42  | 12.42  | VG | Paprika    | Sept 19, 2018 |
| 18-0990-010 | 111.40       | 116.92 |       |        | 5.52  | 4.99  | 41.02  | 41.02  | VG | Habanero   | Sept 19, 2018 |
| 18-0990-010 | Including... |        | 112.6 | 114.23 | 1.62  | 1.46  | 109.79 | 109.79 | VG | Habanero   | Sept 19, 2018 |
| 18-0990-011 | 104.41       | 112.20 |       |        | 7.79  | 7.17  | 54.45  | 41.51  | VG | Habanero   | Oct 02, 2018  |
| 18-0990-013 | 106.32       | 121.33 |       |        | 15.01 | 11.01 | 13.92  | 13.92  | VG |            | Oct 23, 2018  |
| 18-0990-013 | Including... |        | 106.3 | 111.71 | 4.89  | 3.59  | 10.31  | 10.31  | VG | Paprika    | Oct 23, 2018  |
| 18-0990-013 | Including... |        | 115   | 121.3  | 6.37  | 4.67  | 24.30  | 24.30  | VG | Habanero   | Oct 09, 2018  |
| 18-0990-014 | 115.86       | 117.54 |       |        | 1.68  | 1.39  | 19.37  | 19.37  | VG | Habanero   | Oct 23, 2018  |
| 18-0990-017 | 106.83       | 108.53 |       |        | 1.70  | 1.02  | 134.57 | 127.00 | VG | Paprika    | Oct 09, 2018  |
| 18-0990-017 | 114.22       | 118.12 |       |        | 3.90  | 2.34  | 11.23  | 11.23  | VG | Paprika    | Oct 09, 2018  |
| 18-0990-017 | 124.02       | 126.73 |       |        | 2.71  | 1.63  | 98.90  | 47.45  | VG | Habanero   | Oct 09, 2018  |
| 18-0990-018 | 110.80       | 120.75 |       |        | 9.95  | 6.57  | 4.46   | 4.46   | VG | Paprika    | Nov 05, 2018  |
| 18-0990-018 | Including... |        | 110.8 | 112.30 | 1.50  | 0.99  | 16.39  | 16.39  | VG | Paprika    | Nov 05, 2018  |
| 18-0990-018 | 132.30       | 134.80 |       |        | 2.50  | 1.65  | 12.08  | 12.08  | VG | Habanero   | Nov 05, 2018  |
| 18-1000-002 | 107.75       | 109.84 |       |        | 2.09  | 1.10  | 19.60  | 19.60  | VG | Naga Viper | Oct 23, 2018  |
| 18-1000-003 | 83.00        | 87.56  |       |        | 4.56  | 3.15  | 21.00  | 21.00  | VG | Naga Viper | Oct 23, 2018  |
| 18-1000-003 | 109.36       | 114.62 |       |        | 5.26  | 3.59  | 37.91  | 37.91  | VG | Habanero   | Oct 23, 2018  |
| 18-1000-004 | 98.60        | 100.96 |       |        | 2.36  | 1.42  | 54.79  | 54.79  | VG | Naga Viper | Nov 05, 2018  |
| 18-1000-005 | 91.00        | 94.25  |       |        | 3.25  | 2.05  | 19.92  | 19.92  | VG | Naga Viper | Nov 05, 2018  |
| 18-1000-006 |              |        |       |        |       |       |        |        |    |            |               |

77.55

81.90

|  |  |      |
|--|--|------|
|  |  | 4.35 |
|--|--|------|

2.84





24.28

VG

Naga Viper

Nov 05, 2018



|  |              |              |               |                 |                   |               |       |                        |          |                 |                 |
|--|--------------|--------------|---------------|-----------------|-------------------|---------------|-------|------------------------|----------|-----------------|-----------------|
| 18-1000-006  | 106.60       | 113.40       |               |                 | 6.80              | 4.44          | 16.40 | 16.40                  | VG       | Habanero        | Nov 05, 2018    |
| 18-1000-007  | 95.60        | 99.40        |               |                 | 3.80              | 2.66          | 14.67 | 14.67                  | VG       | Paprika         | Nov 05, 2018    |
| 18-1000-009  | 31.23        | 33.39        |               |                 | 2.16              | 1.86          | 87.63 | 68.61                  | VG       | Fresno          | Nov 05, 2018    |
| 18-1000-009  | 48.74        | 49.45        |               |                 | 0.71              | 0.61          | 13.97 | 13.97                  |          | Chipotle        | Nov 05, 2018    |
| 18-1010-003  | 110.10       | 111.70       |               |                 | 1.60              | 1.01          | 16.99 | 16.99                  |          | Habanero        | Nov 05, 2018    |
| 18-1020-005  | 85.50        | 88.12        |               |                 | 2.62              | 1.48          | 18.99 | 18.99                  | VG       | Chipotle        | Current Release |
| 18-1020-006  | 114.53       | 115.79       |               |                 | 4.20              | 2.56          | 14.77 | 14.77                  | VG       | Habanero        | Current Release |
| * 18-1020-006 at 114.53m following InnovExp 4.20 2012. Mineral Resource Estimate   |              |              |               |                 |                   |               |       |                        |          |                 |                 |
| 18-0990-020  | 98.60        | 106.25       |               |                 | 7.65              | 4.05          | 5.48  | 5.48                   | VG       | Naga Viper      | Current Release |
| ** Intervals containing visible gold ("VG").                                       |              |              |               |                 |                   |               |       |                        |          |                 |                 |
| 18-0990-020  | Including... | 99.35        | 99.83         |                 | 0.48              | 0.25          | 44.90 | 44.90                  | VG       | Naga Viper      | Current Release |
| 18-0990-020  | 133.80       | 139.78       |               |                 | 5.98              | 3.17          | 6.29  | 6.29                   | VG       | Habanero        | Current Release |
| Table 2. Wallbridge Fenelon Gold Property 2018 Underground drill hole information* |              |              |               |                 |                   |               |       |                        |          |                 |                 |
| 18-0990-021  | 111.96       | 117.88       |               |                 | 6.92              | 4.68          | 6.34  | 6.34                   | VG       | Habanero        | Current Release |
| Drill Hole ID  | Local grid E | Local grid N | Elevation (m) | Length (metres) | Azimuth (degrees) | Dip (degrees) | VG**  | Note                   |          |                 |                 |
| 18-0990-024  | 143.37       | 148.76       |               | 5.36            | 64                | 17.17         | 17.17 | VG                     | Habanero | Current Release |                 |
| 18-1075-003  | 10592        | 10955        | 5214          | 48              | 208               | -25           |       | Further Assays pending |          |                 |                 |
| 18-1000-007  | 10540        | 11014        | 5215          | 126             | 202               | -38           | VG    | Further Assays pending |          |                 |                 |
| 18-1160-001  | 10679        | 10934        | 5216          | 51              | 200               | 0             |       | Assays pending         |          |                 |                 |
| 18-1130-002  | 10654        | 10948        | 5215          | 90              | 201               | -47           |       | Assays pending         |          |                 |                 |
| 18-1130-003  | 10654        | 10948        | 5215          | 81              | 191               | -27           |       | Assays pending         |          |                 |                 |
| 18-1130-004  | 10654        | 10948        | 5215          | 75              | 202               | -17           |       | Assays pending         |          |                 |                 |
| 18-1120-002  | 10644        | 10954        | 5214          | 87              | 202               | -44           |       | Further Assays pending |          |                 |                 |
| 18-1120-003  | 10644        | 10954        | 5214          | 75              | 208               | -30           |       | Assays pending         |          |                 |                 |
| 18-1120-004  | 10644        | 10954        | 5214          | 72              | 202               | -17           |       | Assays pending         |          |                 |                 |
| 18-1110-002  | 10636        | 10959        | 5214          | 102             | 204               | -41           | VG    | Further Assays pending |          |                 |                 |
| 18-1110-003  | 10636        | 10959        | 5214          | 75              | 205               | -17           |       | Assays pending         |          |                 |                 |
| 18-1110-004  | 10636        | 10959        | 5214          | 75              | 207               | 11            | VG    | Assays pending         |          |                 |                 |
| 18-5175-001  | 10581        | 10985        | 5179          | 210             | 239               | -36           |       | Assays pending         |          |                 |                 |
| 18-5175-002  | 10581        | 10985        | 5179          | 150             | 242               | -26           | VG    | Assays pending         |          |                 |                 |
| 18-5175-003  | 10581        | 10985        | 5179          | 156             | 232               | -34           |       | Assays pending         |          |                 |                 |
| 18-5175-004  | 10581        | 10985        | 5179          | 156             | 226               | -35           |       | Assays pending         |          |                 |                 |
| 18-5175-005  | 10581        | 10985        | 5179          | 130             | 221               | -28           | VG    | Assays pending         |          |                 |                 |

\* Table includes only underground holes for which assays are pending. For earlier holes please refer to tables in previous press releases.

\*\* Intervals containing visible gold ("VG").

| Table 3. Wallbridge Fenelon Gold Property 2018 Surface drill hole information |              |              |           |                 |         |     |         |                        |
|---|--------------|--------------|-----------|-----------------|---------|-----|---------|------------------------|
| Drill Hole ID   | Local grid E | Local grid N | Elevation | Length (Metres) | Azimuth | Dip | VG/MZ** | Note                   |
| FA-18-034   | 10224        | 10828        | 5258      | 192             | 25      | -55 | MZ      | Further Assays pending |
| FA-18-035   | 10224        | 10828        | 5258      | 228             | 25      | -62 | MZ      |                        |
| FA-18-037   | 10458        | 11053        | 5260      | 201             | 234     | -47 | MZ      | Assays pending         |
| FA-18-038   | 10458        | 11053        | 5260      | 586             | 240     | -54 | VG      | Assays pending         |
| FA-18-039   | 10752        | 10825        | 5257      | 263             | 25      | -50 | MZ      | Assays pending         |
| FA-18-041   | 10752        | 10825        | 5257      | 201             | 32      | -62 | MZ      | Assays pending         |

\*\* Intervals containing visible gold ("VG") or mineralized shear zone ("MZ").

Wallbridge's Fenelon Gold Property is located in northwestern Quebec proximal to the Sunday Lake Deformation Zone ("SLDZ") which hosts the Detour Gold Mine in Ontario, and Balmoral Resources' gold deposits at Martiniere. The Fenelon Gold Property hosts the Discovery Zone gold deposit and surrounding 4 km strike length of a gold-hosting secondary splay of the SLDZ.

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the existing resource (see Wallbridge Press Release dated February 02, 2017). In addition, Wallbridge has completed surface exploration drilling campaigns and is currently drilling from underground as part of its 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones and discovered several new parallel zones.

Drill core samples from the ongoing drill program at Fenelon were cut and bagged on site and transported to SGS Canada Inc. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at SGS Canada Inc. laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to >95% passing 106 microns. 50g samples are analyzed by fire assay and AAS. Samples >10g/t Au are automatically analyzed by fire assay with gravimetric finish or screen metallic analysis. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples containing visible gold. These and future assay results may vary from time to time due to re-analysis for quality assurance and quality control.

The Qualified Persons responsible for the technical content of this press release are Marz Kord, P. Eng., M. Sc., MBA, President & CEO and Attila Péntek, P.Geo., Ph.D., Vice President Exploration for [Wallbridge Mining Company Ltd.](#)

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable production and revenue as well

as organic growth through exploration and scalability.

Wallbridge is currently developing its 100%-owned high-grade Fenelon Gold property in Quebec with ongoing exploration and a bulk sample in 2018. Wallbridge is also pursuing other additional advanced-stage projects which would add to the Company's near-term project pipeline. These discussions benefit from the operating capabilities Wallbridge demonstrated by safely and efficiently mining the Broken Hammer deposit in Sudbury, which was completed in October 2015. As part of this strategy, the Company recently optioned the Beschefer Project, an advanced gold property with proven size and grade-potential near Fenelon Gold. Wallbridge is also continuing partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario, with a focus on its high-grade Parkin project.

Wallbridge also has exposure to exploration for copper and gold in Jamaica and British Columbia through its 11.3% ownership of [Carube Copper Corp.](#) (CUC:TSX-V, formerly Miocene Resources Limited, a Wallbridge spin-out of its BC assets).

This press release may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of Wallbridge and the environment in which it operates. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Wallbridge has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the costs associated with the development and operation of its properties. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, the need for additional funding to continue exploration and development efforts, changes in general economic, market and business conditions, and those other risks set forth in Wallbridge's most recent annual information form under the heading "Risk Factors" and in its other public filings. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Wallbridge. Although Wallbridge has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof.

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