

Diamcor Mining Inc. Closes Acquisition Of Krone-Endora Project At Venetia From De Beers

28.02.2011 | [CNW](#)

HIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES, TO "U.S. PERSONS" OR TO UNITED STATES OF AMERICA NEWS SERVICES.

KELOWNA, BC, Feb. 28 /CNW/ - [Diamcor Mining Inc.](#) (TSXV: DMI) (the "Company"), is pleased to announce that further to its release on December 14, 2010, the parties to the transaction have received confirmation the registration of the cession documents for Krone and Endora have been completed with the Department of Mineral and Petroleum Titles Registration Office of the South African Department of Mineral Resources. With this final condition of closing satisfied and the final approval from the TSX Venture Exchange granted, the funds for the transaction have now been released from escrow, and the acquisition of the Krone-Endora Project at Venetia has now been closed.

The Krone-Endora Project (the "Project") at Venetia consists of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beer's flagship Venetia Diamond Mine in South Africa. The deposits which occur on the properties of Krone and Endora have been identified as both, an upper "alluvial" deposit, as well as a rare lower "eluvial" deposit, both proposed to have originated from the higher grounds of the adjacent Venetia kimberlites. De Beers previously completed various exploration efforts on an initial area of interest comprised of approximately 310 hectares of the properties, the results of which were reported in an initial Independent National Instrument 43-101 Technical Report (the "NI43-101 Report") filed by the Company on July 30, 2009. Based on the work completed to date, the current NI43-101 Report provided an inferred resource estimate of 54,258,600 tonnes of diamond-bearing gravels and 1.3 million carats of diamonds for this area of interest alone.

With the acquisition now closed, the Company plans to proceed immediately with the extended drilling and bulk sampling programmes recommended by the NI43-101 Report which are aimed at identifying additional resources which have not yet been quantified, and determining a current market diamond price estimate for the Project. These efforts will be used by the Company to support the filing of a new and updated NI43-101 Report, to identify potential areas for the more extensive planned and recommended move to near-term trial-mining exercises, and to aid in determining the future long-term production targets for the Project. The Company plans to release additional details on the work programmes in the coming weeks.

PDAC Show - Toronto

Diamcor Mining Inc. will be displaying at the upcoming Prospectors & Developers Association of Canada show in Toronto from March 6th - 9th, 2011 in booth #3316. The Company will also be presenting as part of the Exchange Forum in room 803AB at 4:40pm on Tuesday, March 8th, 2010.

About Diamcor Mining Inc:

Diamcor Mining Inc. is a fully reporting publicly traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI. The Company has well established operational and production history in South Africa, and extensive experience supplying rough diamonds to the world market. Rather than exposing itself to the high-risks and costs associated with Kimberlite exploration, the Company's focus is on the identification, acquisition, and operation of quality near-term production based diamond projects within South Africa. For further information on the above Krone-Endora at Venetia acquisition, see the Company's news releases of May 26, 2008, December 22, 2008, March 2, 2010, March 31, 2010, July 30, 2010, September 7, 2010, October 13, 2010, and December 14, 2010, which are all available on SEDAR under the Company's profile, or on the Company's website at www.diamcormining.com.

On behalf of the Board of Directors

Mr. Dean H. Taylor
President & CEO

Diamcor Mining Inc.
DTaylor@diamcormining.com
Phone: (250) 864-3326
Website: www.diamcormining.com

This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. This news release is not for dissemination in the United States, to "U.S. Persons" or to United States of America news services.

WE SEEK SAFE HARBOUR

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

Mr. Dean H. Taylor
President & CEO
Diamcor Mining Inc.
DTaylor@diamcormining.com
Phone: (250) 864-3326
Website: www.diamcormining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/100144--Diamcor-Mining-Inc.-Closes-Acquisition-Of-Krone-Endora-Project-At-Venetia-From-De-Beers.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).