

Guyana Frontier Mining Corp. Exploration Update

03.03.2011 | [CNW](#)

VANCOUVER, March 3 /CNW/ - [Guyana Frontier Mining Corp.](#) ("Guyana Frontier", formerly Shoreham Resources Ltd.) is pleased to provide an update on its current exploration programs in Guyana, South America. Guyana Frontier has been active with camp development and diamond drilling at the Sardine Hill Gold Project, airborne geophysics covering five major property areas, and the interpretation of analytical results from the extensive geochemical sampling program in the Aunama and Arawini project areas.

Sardine Hill Diamond Drilling Program

Since October 2010, Guyana Frontier has completed road improvements, installation of a fully-supported camp with core logging and sampling facilities, surface mapping and diamond drilling at the Sardine Hill Gold Project, located in northern Guyana approximately 90 kilometres from the capital city of Georgetown. As of the end of February, 2011, a total of 1,516 metres of diamond drilling in 8 holes has been completed. Logging and sampling of the drill core is ongoing, and assay results will be released after their receipt, compilation and interpretation. A minimum of 3,000 metres of drilling is planned to depths of 100 to 200 metres to test the saprolite and historical shallow bedrock mineralized zones in the northwest sector of the property. Guyana Frontier expects to complete this drill program in April, 2011.

Guyana Frontier has the right to earn a 100% interest in Sardine Hill from a private Guyanese corporation. Pursuant to an option agreement between Guyana Frontier and Mulgravian Ventures Corp. ("Mulgravian"), Mulgravian can earn a 51% interest in the property from Guyana Frontier, with Guyana Frontier acting as operator of the Sardine Hill work programs.

Geochemical Sampling Programs

Approximately 7,000 soil samples were taken from September to December, 2010 in the Aunama and Arawini project areas, which form part of Guyana Frontier's Guiana Shield project properties. Aunama consists of three prospecting licences covering a total area of 14,535 hectares (35,917 acres) and Arawini consists of five prospecting licences covering a total area of 24,125 hectares (59,613 acres). The Aunama and Arawini projects cover extensive and highly-prospective land positions northwest of Guyana Goldfields' Aurora project and are contiguous on both the east and west sides of Riva Gold Corp.'s Noseno property.

Approximately half of the analytical results have been received by Guyana Frontier to date. Compilation and interpretation of the results is ongoing.

Guyana Frontier holds an option to earn a 100 percent interest in the Guiana Shield Resources property portfolio, which consists of 5 project areas totalling approximately 211,953 acres (85,776 hectares). Pursuant to an option agreement between Guyana Frontier and Mulgravian, Mulgravian can earn a 51% interest in the Guiana Shield Resources property portfolio from Guyana Frontier.

Regional Airborne Geophysical Surveys

An airborne magnetic, VLF (very low frequency) and radiometric survey by Terraquest Ltd. has been completed on the Sardine Hill, Otomung, Aunama, Arawini, Black Banana, Whana, Five Star and Potaro properties. A total of 11,420 line kilometres were flown from November 4, 2010 to March 1, 2011. The preliminary results have been received for all of these areas, and Guyana Frontier's technical team is working to integrate the data sets with other geochemical and geological data in support of drill target development.

The technical work disclosed in this document was planned and supervised by the President and CEO of Guyana Frontier, David Bending, M.Sc., P.Geol., who is a Qualified Person as defined in National Instrument 43-101, and is responsible for all technical information contained in this news release.

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.

FORWARD LOOKING STATEMENTS

This release contains “forward-looking statements“ within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of minerals; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although Guyana Frontier has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

For further information:

For further information about Guyana Frontier, please visit our website at www.guyanafrontier.com or contact Warren Stanyer, Chairman and Chief Operating Officer, or David A. Bending, President and CEO, at 604-533-9288.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102030--Guyana-Frontier-Mining-Corp.-Exploration-Update.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](#).