

Puget Ventures Announces Commencement of Summer Work Program at Werner Lake Belt Deposit in Ontario, Canada

06.07.2010 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - July 6, 2010) - [PUGET VENTURES INC.](#) (TSX VENTURE: PVS) announced today that with the recent closing of a Private Placement by MGI Securities, with proceeds totaling \$1,515,000, that the Company is set to commence on the 2010 summer work program at the Werner Lake Belt Deposit. In addition to furthering exploration of the Werner Lake Cobalt Deposit, the funds raised will allow the Company to meet corporate milestones and advance the assets in becoming Canada's only near term primary cobalt project.

The summer program of surface exploration and prospecting will focus on the newly discovered Eastern extension of Werner Lake Cobalt Deposit, located 800 metres to the east of the current deposit area and directly on strike to Puget's Eastern Shallows Cobalt Deposit.

"The discovery of the eastern extension to the deposit suggests the likelihood of a much larger deposit area for Werner Lake and as such will be the focus of attention for this summer's work program," said Erin Chutter, President of Puget Ventures. "We were very pleased with the spring drill campaign of Puget's flagship asset, the Werner West Deposit, which returned a 12.30 metre intercept averaging 1.21% cobalt including a very high-grade interval grading 12.48% cobalt over 0.90 metres and are hopeful that this summer's program reveals new targets thereby increasing the asset potential."

The Company will conduct sampling and prospecting to the West of the Norpax Deposit and Eastwards towards the Gordon Lake Mine. The summer work program will include prospecting over a 12-kilometre distance extending from the Alcock-Mosher D showing West of Norpax and as far East as the Rexora 5 Occurrence. The mineral survey should also include prospecting on and around the historic Quebec Nickel Corporation Occurrence, 1-kilometre North of Almo Lake. Drilling will follow the systematic surface work focused on locating targets along strike and down-dip of previous intersections from the latest round of drilling.

Puget completed 7,616 metres of drilling in 34 holes over the winter and spring of 2009-2010 and along with these results is currently using historic drilling and resource numbers to work towards completing the NI 43-101 Resource Report.

The QP for this drilling, logging and sampling is Toby Hughes, P.Geol, P.Geo. The QP for this release is Dr Adrian G Mann, P.Geol.

About Puget Ventures Inc. (www.pugetventures.com)

Puget Ventures Inc. is listed on the TSX Venture Exchange. Puget controls 100% of its lands in the Werner Lake Mineral Belt in North-western Ontario, which includes the advanced stage Werner West Cobalt deposit.

Cautionary Statement on Forward-Looking Information:

The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The shares offered will not be and have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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.

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Die URL für diesen Artikel lautet:

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