

# Heatherdale Resources Ltd. Completes Requirements to Secure 51% Interest in Niblack Project

16.12.2010 | [CNW](#)

VANCOUVER, Dec. 16 - [Heatherdale Resources Ltd.](#) ("Heatherdale" or the "Company") (TSXV: HTR) announces that it has completed the initial contribution required to retain its 51% interest in the Niblack Project in southeast Alaska.

Pursuant to the June 2009 agreement (the "Agreement") with [Niblack Mineral Development Inc.](#) (formerly [CBR Gold Corp.](#)), the Company was required to spend US\$15 million on exploration activities within three years to retain a 51% interest. Heatherdale has rapidly advanced drilling and site investigations of the precious metals-enriched volcanogenic massive sulphide ("VMS") project to achieve this milestone in approximately 17 months. Two underground diamond drill rigs have been focused on delineating the copper-gold-silver-zinc mineral body at the Lookout Zone, one of six known VMS deposits within the 10 square mile Niblack Project. Results for over 60,000 feet drilled have been released to date.

The Company has also notified Niblack Mineral Development Inc. of its election to earn an additional 9% ownership interest (resulting in a total ownership interest of 60%) as contemplated by the Agreement. Additional underground drilling, engineering and environmental studies are planned for 2011, which are designed to advance the project toward feasibility. Existing underground development at Niblack will facilitate the program of expanding and upgrading areas of known mineralization, as well as testing several new targets.

"We are pleased to have secured our initial interest and to be moving to the next phase," said President and CEO Patrick Smith. "Beyond significant new mineral resources indicated by our work at Lookout, the information derived from drilling and other investigations has advanced our understanding and geological modeling of the overall Niblack system. Our geological team is applying this new understanding to develop targeting strategies for other deposits, with the expectation that near-term exploration and development programs will identify additional high-grade resources."

"Recent work demonstrates that the system has both size and grade potential. We are increasingly confident that Niblack will support a high-grade underground mining operation in the medium term," Smith said.

Niblack's location at tidewater on Prince of Wales Island in southeast Alaska presents a number of project benefits - including year-round marine access, a well-trained labour force, a mature supply and service sector, proximity to Asian markets, and the support of community and Alaska Native corporation partners. The project is located 27 miles (44 km) from Ketchikan, a community of 8000 people with important services to support project development, including a deep water port and international airport. The State's burgeoning minerals industry also enjoys a competitive tax regime and stable, predictable permitting and regulatory oversight coordinated by the Alaska Department of Natural Resources' 'Large Mine Permitting Team'. For reference, Hecla's Greens Creek mine, a 2,100-ton per day underground massive sulphide operation is located 225 miles (370 km) to the northwest of Niblack, on Admiralty Island.

Mark Rebagliati, P. Eng., a Qualified Person as defined under National Instrument 43-101, is supervising the exploration and quality assurance and quality control programs on behalf of Heatherdale and has reviewed the content of this release.

Heatherdale Resources Ltd. is a Vancouver-based mineral exploration and development company focused on advancing the high-grade opportunity at southeast Alaska's Niblack Project. The Company holds a 51% interest in the Niblack Project, with an option to acquire up to a 70% interest from Niblack Mineral Development Inc. by investing an additional US\$10 million and completing a bankable feasibility study. Heatherdale is affiliated with Hunter Dickinson Inc. (HDI), a private company associated with successful mineral exploration and development projects around the world.

On behalf of the Board of Directors

Patrick Smith

## President and CEO

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### **For further information:**

on Heatherdale Resources Ltd., please visit the Company's website at [www.heatherdaleresources.com](http://www.heatherdaleresources.com) or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114

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<https://www.rohstoff-welt.de/news/103836--Heatherdale-Resources-Ltd.-Completes-Requirements-to-Secure-51Prozent-Interest-in-Niblack-Project.html>

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