

Rig Onsite, Drilling at Leitch-Sand River, as Goldstone Begins 2011 Beardmore Exploration Program

07.06.2011 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - June 7, 2011) - [Goldstone Resources Inc.](#) (TSX: GRC) (PINK SHEETS: GRSZF) today announced that a rig is now onsite and drilling at the Company's Leitch-Sand River property as the first step in an estimated 20,000-metre 2011 program in the Beardmore camp of the Geraldton-Beardmore Greenstone Belt.

Exploration at Beardmore is in addition to an ongoing 30,000-metre drill program at Goldstone's Key Lake property in the Geraldton camp.

The drilling program at Leitch-Sand River will consist of 19 holes for a total of approximately 12,000 metres. The target area extends over two kilometres to the west of the Sand River mine shaft covering the Leitch-Sand River No. 2 vein system, the No. 16 vein system, and the Creek vein area. The program is designed to evaluate some 14 targets on the property. Historically, the No. 16 vein system was exposed on the 8th level (900 feet) of the Leitch Gold Mine and graded 1.53 oz/t Au over 0.63 feet, with a strike length of 805 feet. Historical mine records indicate that a total of nearly 3,600 tons grading 0.56 oz/t were mined and milled from the No. 16 vein.

The exploration program is planned and executed by George Langstaff, Ph.D., P.G., P. Geo. (Temp.) and supervised by Tracy Armstrong, P. Geo. Ms. Armstrong is a Qualified Person within the meaning of National Instrument 43-101, and is actively involved in Goldstone's 2011 exploration program.

"Drawing on results from recent and historic drilling and from both surface exploration and a 2010 aeromagnetic survey, we have established initial targets for 2011 Beardmore drilling at both our Leitch-Sand River and Northern Empire Mine properties," said Philip Cunningham, Chairman and Interim Chief Executive Officer. "Our goal remains one of expanding our Beardmore resources in areas that could potentially be developed sequentially along with the NI 43-101 compliant resource established at our Brookbank property."

"Logistical considerations have dictated that we drill first at Leitch-Sand River, rather than at the McWilliams showing on the Northern Empire property, which was previously drilled in the fall of 2010, intersecting a favourable gold-bearing horizon in hole NE10-03. McWilliams will be another focal point in 2011," he added.

About Leitch-Sand River Property

The formerly producing Leitch-Sand River Mine is located seven kilometres from Goldstone's Northern Empire mill, which is a fully permitted, expandable 200-TPD complex, located in Beardmore, Ontario. Historically, the Leitch Mine produced 861,900 oz with an average ore grade of 0.92 ounces per ton.

The deepest level of the Leitch Mine was level 30 (4,525 ft. or 1,380 m). Drifting was completed on this level in order to provide access to drill test possible depth extensions of Vein #2, with historical mine records indicating several drill hole intercepts of more than two ounces per ton over widths of up to 19 inches, located between 130 and 300 feet below the 30th level.

About Goldstone

Goldstone Resources Inc. is a gold exploration company operating in the historically significant Geraldton-Beardmore camp of Northwestern Ontario and is focused on gold exploration and deposit delineation at its Key Lake, Brookbank, Northern Empire and Leitch-Sand River gold properties.

Goldstone is also a partner in the Hardrock Project joint venture with Premier Gold.

The Geraldton-Beardmore camp is host to several past producers yielding historical production of more than 4.1 million ounces of gold. The majority of the mines in the camp were shut down primarily as a result of the \$35/oz gold price.

Further information is available on the Company's website at www.goldstoneresourcesinc.com and on SEDAR under the Company's profile at www.sedar.com.

Forward-Looking Statements

This news release may contain forward-looking information under applicable securities laws concerning Goldstone's business, operations, financial performance, condition and prospects, as well as management's objectives, strategies, beliefs and intentions. Forward looking information is frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "intend" and similar words referring to future events and results. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, delay or inability to retain a senior exploration and/or operating officer or to obtain additional financing, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions and changes in conditions in the financial markets. Readers are cautioned not to place undue reliance on this forward-looking information as actual results may differ materially from those expressed or implied in the forward looking information. Goldstone does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

Neither Toronto Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Goldstone Resources Inc.
Philip Cunningham
Chairman and Interim CEO
(416) 860-1636
www.goldstoneresourcesinc.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/105605--Rig-Onsite-Drilling-at-Leitch-Sand-River-as-Goldstone-Begins-2011-Beardmore-Exploration-Program.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](#).