

First Mexican Gold Corp. Updates Exploration Program in Sonoro, Mexico

14.02.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 14, 2011) - [First Mexican Gold Corp.](#) (TSX VENTURE: FMG) is pleased to announce that it has added to its property package at its Guadalupe Property in Sonora State, Mexico. The Company's current property package of 7,507 hectares is contiguous to [Corex Gold Corp](#) (TSX VENTURE: CGE) Santana Property where consistently good drilling results have been demonstrated to date.

The acquisition of the Vianney, San Martin and Panda properties continues the land package expansion strategy of First Mexican management. The property package comprises 3999 hectares that are contiguous to present land holdings and is considered very prospective for gold and silver mineralization.

The larger Panda property, 3750 hectares, is located just east of the recently acquired Hilda 31, 32 and Santa Martha claims and contains numerous historic workings. Systematic sampling of this area is planned to commence in the coming months.

The Vianney/San Martin claims, 249 hectares, will in the future be referred to as the Kristen zone. This Kristen zone lies north of and is contiguous to Hilda 38. Random soil and rock chip sampling has been conducted to date in the vicinity of visual outcrops which contributed to the decision to purchase this property. Evidence of historic mining in the Kristen zone is best exhibited from a surface excavation of approximately 150 metres on strike to a depth of 50 metres.

The Company has now identified a potential trend that extends from the Kristen zone and terminates on the Katelyn zone on Hilda 37 some 2 kilometres away. This trend has been sampled and found to be gold/silver bearing with similar rock types identified and the Company plans an early Spring IP program to assist in developing a drilling plan.

The properties were acquired for consideration of US\$186,000 and 1,600,000 shares of First Mexican Gold Corp. plus a 2.5 % royalty of which 1.5% can be purchased for US\$1 million. This property has been added to the existing Option agreement with International Millennium Mining Corp (TSX VENTURE:IMI).

SJ Geophysics Ltd. of Delta, B.C., is currently on-site continuing with the extensive 3D IP survey totaling 45 kilometres of lines which includes the survey being extended towards the Bailey zone. This 3D IP program is designed to enhance the drill targeting over multiple identified target rich areas and provide follow-up data to assist in the next phase of drilling within our continually expanding property package.

First Mexican Gold Corp. is an active explorer for precious metals in Mexico and holds an option to acquire 80% interest in the Guadalupe property package from (MIMSA) a wholly owned subsidiary of International Millennium Mining Corp (TSX VENTURE: IMI). The Company now controls a total of 11,506 hectares in this high potential precious metals exploration area.

On behalf of the Board of Directors,

Jim Voisin, President & CEO
First Mexican Gold Corp.

We seek safe harbour.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the potential mineralization and geological merits of the Guadalupe property and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the actual

results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Contact Information

First Mexican Gold Corp.
Jim Voisin, President & CEO
519-699-5352
www.fmgoldcorp.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/106102--First-Mexican-Gold-Corp.-Updates-Exploration-Program-in-Sonoro-Mexico.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](#).