Lucky Strike Commences 1,500 m Due Diligence Drilling

09.08.2011 | Marketwired

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 08/09/11 -- Lucky Strike Resources Ltd. ('Lucky Strike' or the 'Company') (TSX VENTURE: LKY) has awarded Elgen LLC drilling company to perform a 1,500 m due diligence drilling program on the CN Coal Properties with the camp setup and mobilization of equipment to commence on August 10. This announcement is further to the Company's news release dated July 11, 2011, in which Lucky Strike announced that it had signed definitive agreements to acquire an 80 percent interest in the CN Coal Properties subject to the completion of legal and technical due diligence and acceptance by the TSX Venture Exchange.

Lucky Strike expects the results of the due diligence drilling to be announced within 80 days. To be cost effective, Lucky Strike intends to drill Polycrystalline Diamond (PCD) borings down to the first coal seam and then HQ core drill to complete the hole if desired. Information collected for the due diligence program will include coal quality sampling, wire-line geophysical logging, lithology logging, geotechnical information from core, and data for water quality and hydrology studies.

For the 1,500 m due diligence drilling, seven holes are planned within an area encompassing a block 8.2 km east-west by 10.2 km north-south on CN Coal Properties with the intention to explore and expand the coal resource potential beyond the current drill hole pattern. Evidence from previous drilling programs revealed a north-eastward, 5 degrees to 8 degrees dip for the coal-bearing strata. Coal seams crop out on the west side of the property and will be further examined with a series of trenches. The step-out drill holes will assess the coal bed character and continuity down dip and laterally along the trend of the coal beds as defined by the 2009 drilling program. The coal-bearing strata consist of coal, shale, mudstone and sandstone, which are part of the Lower Cretaceous sedimentary fill of a shallow structural basin. There is some evidence that the north-east dip of the strata comprises the west flank of a gentle syncline and that the coal beds may incline closer to the surface farther to the east. Further field mapping will be initiated east of the 2009 drill holes that should help clarify structural conditions. The mapping results will help explain coal continuity over the license area as well as upgrade planning for further drilling.

Elgen LLC operates 25 drill rigs in Mongolia with a staff of over 300 employees and consultants. Sixteen of their drill rigs are dedicated to year round drilling in the South Gobi.

Edwin Ullmer, P. Geo., a Qualified Person as defined by National Instrument 43-101 and an independent consultant of the Company, has read and approved the technical and scientific information contained in this news release.

ON BEHALF OF LUCKY STRIKE RESOURCES LTD.

Cathy Fong, P.Eng
Chairman & CEO

This news release may contain certain 'Forward-Looking Statements' within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein 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 expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.

This release contains 'forward-looking statements' within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the completion of the acquisition of the properties described above, potential future exploration activities on such properties, the completion of

technical reports in respect of such properties, future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as 'plans', 'planning', 'planned', 'expects' or 'looking forward', 'does not expect', 'continues', 'scheduled', 'estimates', 'forecasts', 'intends', 'potential', 'anticipates', 'does not anticipate', or 'belief', or describes a 'goal', or variation of such words and phrases or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including the results of the Company's due diligence investigations in respect of the transaction, that the Sellers perform their obligations under the Definitive Agreements, receipt of all necessary regulatory approvals, including that of the TSX Venture Exchange, 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 the Company 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in 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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