

Pinestar Gold Inc. Provides Exploration Update on Becker Property in Chile

11.08.2011 | [Marketwired](#)

VANCOUVER -- (Marketwire) -- 08/11/11 -- [Pinestar Gold Inc.](#) (TSX VENTURE: PNS) ('Pinestar' or the 'Company') is very pleased to have completed its initial 1,700 metre reconnaissance drilling program on the Guindos section (in the northern part) of the Becker property, in Chile. As reported in the Company's May 27, 2011 news release, channel sampling on the Guindos vein systems returned highs of 8.3 g/t gold and 9.1 g/t gold over 2.5 and 6.0 metres respectively. The vein system at surface varies between 5 and 30 metres wide and contains individual veins from 1.5 metres to 10 metres in width, and can be traced over strike lengths of 200 to 600 metres.

The next stage of exploration at the Becker property involves opening up a small roadway into a forested area, which will allow access to the Lajuelas section, located in the southern part of the property. The surface sampling and showings in this area appear to be very attractive, however this area has not yet been subject to a drilling program.

The road is expected to be completed in the later part of August. The Company then intends to proceed with a new phase of reconnaissance drilling on the Lajuelas sector, which the Company anticipates will include up to 4,000 metres of drilling. If the reconnaissance drilling produces positive results, this phase will be followed up by a definitional drilling phase to establish the potential of the Becker property.

The Company's CEO, Jeremy Ford, stated 'We are very encouraged by our early surface work in the Lajuelas section. We had some delays in getting onto this part of our property, but are now very much looking forward to starting to drill what we feel may be the most prospective area on the Becker Property'.

About Pinestar Gold Inc.

[Pinestar Gold Inc.](#) (TSX VENTURE: PNS) is a junior exploration company focused in Chile. Its principal property is the Becker property, located 250 kilometres south of Santiago and 40 kilometres west of Talca, Chile. The property consists of first rights over 1,800 hectares and covers several intermediate to low sulfidation epithermal gold-silver vein systems at surface.

Qualified Person

Mr. Barry Price, M.Sc., P.Geo, is a qualified person within the meaning of National Instrument 43-101, and has reviewed the contents of this news release. Mr. Price is a director of the Company.

FORWARD LOOKING STATEMENTS

This release contains 'forward-looking statements' within the meaning of applicable Canadian securities legislation. 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 future exploration activities in the Lajuelas section of the Becker property, or on the Becker property as a whole, 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

Company's ability to raise sufficient financing to undertake exploration activities, the results 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; 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 other 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.

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Die URL für diesen Artikel lautet:

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