

Orex Exploration to Pursue Exploration Work on Goldboro Gold Project

29.09.2011 | [Marketwired](#)

MONTREAL, 09/29/11 - OREX EXPLORATION INC. (TSX VENTURE: OX) (FRANKFURT: O5D) and OSISKO MINING CORPORATION (TSX: OSK) (FRANKFURT: EWX) would like to inform shareholders that Osisko has terminated its option to acquire an interest in the Goldboro Gold Property in Nova Scotia. As per the terms of the agreement entered into in 2009, Osisko had to incur exploration and development expenditures in the aggregate amount of at least \$3,500,000 on or before today, September 29, 2011. The management of Osisko informed Orex that this threshold had not been reached after the most recent drilling campaign earlier this year, and that Osisko would not be continuing further exploration or development work at Goldboro. Hence, the option granted to Osisko has expired.

The results from the 2010 and 2011 drilling campaigns demonstrate the presence of gold mineralization across the 2.5-km strike length of the Goldboro Gold Property. As outlined in our August 11, 2011 news release, these drilling results indicate the presence of numerous, narrow high-grade gold veins along the axis of the Goldboro anticline. Osisko's interest in the property was for the exploration of a bulk-tonnage, open-pit mining operation at Goldboro. While the results from the 2010 and 2011 drilling campaigns are encouraging, they indicate the presence of a smaller deposit potentially minable by selective underground methods focussed on the veins, or alternatively a relatively shallow open pit operation, both of which are outside the scope of Osisko's exploration and acquisition strategy.

On August 4, 2009, Orex announced Mineral Resource Estimates for Goldboro. At a 1.5 g/t gold cut-off, there are 2,711,000 tonnes grading 4.56 g/t gold, totalling 397,200 gold ounces in the Measured + Indicated Resources categories, with an additional 3,438,000 tonnes grading 3.67 g/t gold, totalling 405,926 gold ounces in the Inferred Resource category. The 2010-2011 work program has demonstrated that mineralization extends outside the know resource envelope at Goldboro, and Orex management believes that the gold resources can be further developed and could potentially be economically mined. Further work by Orex will be focussed on developing the resources and exploring various mining scenarios. Orex will be communicating to shareholders shortly its plans to move forward the Goldboro Gold Project.

About Orex Exploration Inc.

Orex Exploration Inc. is a Canadian-based junior resource and exploration company trading under the symbol OX on the TSX Venture Exchange and O5D on the Frankfurt Stock Exchange. The Company holds a 100% interest in the Goldboro Gold Project in Nova Scotia.

The technical information contained in this news release has been reviewed by Mr. Bruce Mitchell, P. Geo., Senior Project Geologist to Orex, and a Qualified Person under National Instrument 43-101 regulations.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. The statements made in this news release that are not historical facts are 'forward-looking statements' and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these 'forward-looking' statements.

Contacts:

[Osisko Mining Corporation](#)

John Burzynski, Vice-President, Corporate Development
(514) 735-7131

Sylvie Prud'homme, Manager, Investor Relations
(514) 735-7131
Toll-free : 1-888-674-7563
www.osisko.com

Orex Exploration Inc.
Mark Billings, President & CEO
(514) 296-1641
mark@atwaterfin.com
www.orexexploration.ca

Leo Karabelas, Frontline Communications
(905) 553-7992
www.frontlineir.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/111605--Orex-Exploration-to-Pursue-Exploration-Work-on-Goldboro-Gold-Project.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](#).