

Oracle Mining Corp. Appoints Alan Edwards as Director

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Gregory Radke Resigns Following Sale of Melior Resources Holdings

VANCOUVER, 10/12/11 - [Oracle Mining Corp.](#) ('Oracle Mining' or the 'Corporation') (TSX VENTURE: OMN) (OTCQX: OMCCF) is pleased to announce that the Corporation's Board of Directors has appointed Mr. Alan Edwards as a director of the Corporation, effective immediately.

Mr. Edwards has three decades of diverse mining industry experience, including leadership roles at a number of well-known mines. Included in his extensive career accomplishments are operations roles at P.T. Freeport Indonesia's Grasberg as Vice President of Surface Mines and then as Senior Vice President, Operations; and, as Executive Vice President and Chief Operating Officer of Apex Silver Mines Corporation, where he was responsible for the engineering, construction and commissioning of the San Cristobal mine in Bolivia.

He served as CEO and President of Copper One Inc. from December 2009 to June 2011 and as CEO and President of Frontera Copper Corp. from September 2007 through February 2009. He is the former Vice President of Technical Services and Project Development and former Vice President of Operations of Kinross Gold Corporation. During the 1980s to mid-1990s, he served in various positions at Phelps Dodge Corporation, including General Manager of Operations at Chino Mines Company and Mine Superintendent at Phelps Dodge Morenci Inc.

Mr. Edwards holds a BSc in Mining Engineering and an MBA in Finance from the University of Arizona.

'Mr. Edwards's global experience in mine development and operations, and his extensive knowledge of geology and copper projects in particular, will bring added strength to Oracle Mining as we complete our NI 43-101 compliant technical report and approach our final design and economics study for the re-start of the Oracle Ridge Copper Mine,' said Mr. Paul Eagland, Oracle Mining's CEO.

The Corporation also announces that Mr. Gregory Radke has resigned from the Corporation's Board of Directors, effective today.

Mr. Radke is a director of Melior Resources Inc. ('Melior', formerly Coalcorp Mining Inc.) and he was Melior's representative on the Oracle Mining board. Melior was entitled to a board representative so long as Melior held not less than 5% of Oracle Mining's issued and outstanding common shares. Melior recently fully divested its holdings in Oracle Mining and is no longer a shareholder of the Corporation.

'Mr. Radke was an exemplary director of the Corporation during his brief tenure and the board benefited from his attention to strategy and governance,' said Mr. Paul Eagland, Oracle Mining's CEO. 'We wish him all the best in his future endeavors.'

In addition, the Board of Directors has granted stock options to Mr. Edwards in conjunction with his appointment as a director of the Corporation. Options were granted to purchase 150,000 common shares in the capital of the Corporation, exercisable for a period of five years at a price of \$0.99 per share and subject to the terms and conditions of the Corporation's Stock Option Plan and TSX Venture Exchange approval. All share options granted to directors vest immediately.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX VENTURE: OMN) (OTCQX: OMCCF) is a Vancouver, Canada-based corporation with a focus on uncovering overlooked deep-value projects to achieve superior shareholder returns. The Corporation is the sole owner and operator of Oracle Ridge Mining LLC and copper mine located 15 miles northeast of Tucson, Arizona. Oracle Mining has cash on hand of approximately \$12 million, minimal long-term debt and is managed by an experienced team of mining professionals with extensive operating and financial experience.

Forward-looking Statement Disclaimer

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this document and Oracle Mining Corp. (hereinafter referred to as the 'Corporation') does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, commodity prices, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Corporation 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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Contacts:

[Oracle Mining Corp.](#)

Mr. Alex Langer, Corporate Communications
604-689-9293

Oracle Mining Corp.

Mr. Jason Mercier, Corporate Secretary
604-689-9261
info@oracleminingcorp.com
www.oracleminingcorp.com

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