

# Mutiny Gold Limited (ASX:MYG) Signed Mining Agreement to Unlock White Well Gold Value

14.10.2011 | [ABN Newswire](#)

08:25 AEST Oct 14, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Mutiny Gold Limited (ASX:MYG) ('Mutiny' or the 'Company') is pleased to advise it has entered into a 'tribute mining agreement', paving the way for fast-tracking of the development of the Company's White Well Gold Project, east of Cue, Western Australia.

The alliance with Cobra Mining Pty Ltd ('Cobra') provides Mutiny with an opportunity for a revenue stream in times of record gold prices at the lowest possible risk. Mutiny is pleased to be associated with Cobra Mining Pty Ltd which provides expertise, financial strength and mining capabilities. Mine development planning has commenced, with the aim of bringing the mine into production at the earliest possible opportunity.

Mutiny Gold's Managing Director, John Greeve, said the agreement was a win/win situation for both Mutiny and Cobra.

'White Well is not part of Mutiny's Gullewa gold tenement region (which contains the Company's lead Deflector Gold Copper Project), and this agreement enables Mutiny to maintain full focus on Deflector.'

'It also provides Mutiny and Cobra with a chance to move quickly to commercialise the total estimated White Well resources of 113,000 ounces of gold at a time of record gold prices,' Mr Greeve said.

Under the deal Cobra will fund and conduct the mining operations for a 70 per cent share of the profit. Mutiny will receive 21 per cent, with joint venture partners Lee/Daxon receiving 9 per cent. The operation strategy is to mine the White Well deposit by open pit. The resource for the White Well Deposit is set out in Table 1 (see link at the bottom of the release). Mutiny released a scoping study of White Well in February 2009 (ASX Announcement 18 February 2009). The agreement does not include the advanced exploration targets of Bounty and Bligh, which are separate zones within the White Well tenement.

Cobra has until 31 December 2011 to complete its mine study phase and declare its decision to commence mining.

Upon Cobra attaining approval of their mining proposal they must pay \$750,000, of which Mutiny receives 70 per cent.

Mutiny is pleased to be unlocking the value at its White Well Deposit and gaining the opportunity to achieve early gold production at no financial risk to the Company.

For the complete Mutiny announcement including tables, please view the following link:  
<http://media.abnnewswire.net/media/en/docs/ASX-MYG-561237.pdf>

About Mutiny Gold Limited:

Mutiny Gold (ASX:MYG) is a diversified resource company focused on the exploration and development of its flagship Deflector gold / copper project, within the Gullewa tenements located in the South Murchison region of Western Australia.

The Company also has significant nickel tenements in Western Australia as well as iron ore potential at its

Gullewa tenements.

Mutiny plans to commence production in 2012 with an open pit mining operation at the Deflector Deposit, followed by underground mining after two years.

Source:

Mutiny Gold Limited

Contact:

John Greeve  
Managing Director  
Mutiny Gold Limited  
Tel: +61-8-9368-2722  
Email: [mgl@mutinygold.com.au](mailto:mgl@mutinygold.com.au)  
<http://www.mutinygold.com.au>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/112429--Mutiny-Gold-Limited-ASX-MYG-Signed-Mining-Agreement-to-Unlock-White-Well-Gold-Value.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](#).