

McLaren Options Exploration Property Adjacent to Hollinger and McIntyre Mines Timmins, Ontario, Canada

07.11.2011 | [Marketwired](#)

TIMMINS, ONTARIO -- ([Marketwire](#)) -- 11/07/11 -- [McLaren Resources Inc.](#) ('McLaren' or the 'Company') (CNSX: MCL) (FRANKFURT: 3ML) is pleased to announce it has signed a binding Letter of Intent with Timginn Exploration Limited to earn a 60 percent interest in a past producing gold property located in the heart of the Timmins Gold Camp and adjacent to Goldcorp's Hollinger and McIntyre mines which have combined production of over 30 million ounces of gold to date. The property contains the favorable gold mineralized horizon which was a source of production at both the Hollinger and McIntyre mines. Exploration drilling will initially focus on targets between surface and 300 metres deep on the favorable gold mineralized horizon that trends along portions of the property. Drilling is planned to commence in 30 days.

Key Terms of Property Option Agreement

McLaren can earn a 50 percent interest in the property by incurring \$2 million dollars of exploration expenditure by April 30, 2015 and then McLaren can earn an additional 10 percent interest by incurring an additional \$2 million in exploration expenditure by April 30, 2016 to earn a total 60 percent interest for \$4 million in total expenditure. See additional details of the terms in this news release.

Exploration Plan

Company management has identified two initial areas for exploration drilling on the favorable gold mineralized 95/63 flow contact horizon.

1. Historic records indicate good gold mineralization on the property close to where Hollinger Mine workings are situated up to and adjacent to the property boundary near the historic mine shaft situated mid way along the 2,000 meter length of the property.
2. Historic records indicate near surface gold mineralization on the north eastern part of the property where the 95/63 horizon is situated before trending onto McIntyre Mine property where the horizon is reported to have generated significant gold production.

'The newly optioned property located next to two of the most productive gold mines in Canada is an exciting development for the Company' stated Ivan Buzbuzian, President and CEO of McLaren Resources Inc.

Option Letter of Intent Terms

- Spend \$200,000 on exploration during the due diligence period with drilling to commence by December 2011, with results supporting a decision to move to the next option period by April 30, 2012. The parties will then enter into a definitive option agreement on standard industry terms acceptable to Timginn Exploration Limited. A proposed draft of the definitive option agreement was attached to the signed Letter of Intent.
- Spend a further \$500,000 on exploration by April 30, 2013.
- Spend an additional \$600,000 on exploration by April 30, 2014
- Spend an additional \$700,000 on exploration by April 30, 2015 for an aggregate total of \$2,000,000 to earn a 50% interest in the property.
- McLaren can earn as a second option an additional 10 percent interest by spending a further \$2 million in exploration expenditure by April 30, 2016.
- Upon exercising the second option and earning a 60 percent interest in the property, McLaren would propose to acquire the remaining 40 percent of the property by issuing shares of McLaren Resources Inc. to

the shareholders of Timginn Exploration Limited. The number of shares to be issued to acquire the remaining 40 percent interest in the property shall be determined based on a third party valuation.

- Should McLaren earn a 50 percent interest and not pursue the second option to earn a 60 percent interest, then it is proposed that the property interest which is to be held in a wholly owned subsidiary would be spun out to shareholders of McLaren Resources and Timginn Exploration.

To view the Property location Map, please visit the following link: <http://media3.marketwire.co>.

About The Timginn Property

The Timginn property consists of 9 mining claims covering 238 hectares (588 acres) in the Tisdale Township in Central Timmins which hosts the favourable gold mineralized horizon known as the 95/63 contact which trends onto the adjacent Hollinger Mine (19.3 million oz), McIntyre Mine (10.7 million oz) and Moneta Mine (150,000 oz) please see map below. There was brief production on the property during the 1920's by the Consolidated Gilles Lake Gold Mine which produced 15,000 ounces of gold and was an extension of the Hollinger ore zone. A two compartment shaft was sunk on the property to a depth of 940 feet.

To view the Property geology Map, please visit the following link: <http://media3.marketwire.com>.

About McLaren Resources

In addition to this announcement of the newly optioned property in the heart of the Timmins Gold Camp, McLaren operates and owns a 50 percent interest in the former gold producing Blue Quartz mine property (see news release of April 21, 2011) located in the gold producing district 70 km east of the city of Timmins, and is surrounded by several current and past gold producing mines. The property consists of 25 patented mining claims, covering 400 hectares (4 square kilometers) of Early Precambrian Geology, situated on gold mineralized geological structures within the Abitibi Greenstone Belt. On August 8, 2011 McLaren expanded the size of the Blue Quartz property with the acquisition of a 100 percent interest in 8 contiguous mining claims totalling 260 hectares situated on strike to the west of the Blue Quartz Mine property. The acquisition more than doubled the mineralized strike length of the property. The Blue Quartz property is located in the north central part of Beatty Township and is located approximately 8 kilometers northwest of the producing Black Fox Mine, 12 kilometers northwest of the producing Hislop Mine and 14 kilometers northwest of the former producing Ross Mine.

To view the Regional Map, please visit the following link:
<http://media3.marketwire.com/docs/TimminsProperty3.pdf>.

McLaren Resources Inc. is a Canadian based junior exploration company engaged in acquiring, exploring, and developing resource properties in Canada.

For more information visit our web site at www.mclarenresources.com or contact Ivan Buzbuzian, President and CEO of McLaren Resources, at 416-203-6784 x 4850.

Certain statements contained in this press release constitute 'forward looking statements'. These statements are based on current expectations of management, however are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. The Company does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

Shares: 20,994,281

The Canadian National Stock Exchange has neither approved, nor disapproved on the contents of this press release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/114013--McLaren-Options-Exploration-Property-Adjacent-to-Hollinger-and-McIntyre-Mines-Timmins-Ontario-Canada.html>

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