

Merrex Gold Inc.: Announces 2012 Exploration Program for Siribaya

11.01.2012 | [Marketwired](#)

HALIFAX, 01/11/12 - Gregory Isenor, P.Ge., President and CEO of [Merrex Gold Inc.](#) ('Merrex') (TSX VENTURE: MXI) is pleased to announce that the joint Merrex-IAMGOLD Corporation ('IAMGOLD') exploration program for the Siribaya Gold Project has been approved by the co-ventures.

2012 Exploration program

The approved budget for 2012 exploration program at the Siribaya Gold Project will be US\$ 11,857,562 of which Merrex's 50% proportionate share will be US\$5,928,781 prior to contractual administrative overhead fees. The 2012 exploration budget does not account for any unpaid amounts due IAMGOLD from the 2011 diamond drill program and reconciliation of exploration expenditures incurred in 2011 that exceeded IAMGOLD's \$10,500,000 earn-in requirements. Merrex has sufficient cash-on-hand to cover all 2011 budget adjustments, the 2012 exploration budget and anticipated G&A expenses for the next 12 months.

The objectives of the 2012 exploration program are to continue scoping the Siribaya and Bambadinka trends and provide further evidence of continuity of gold mineralization along the Siribaya trend with widely spaced RC drilling, build resources within the Siribaya trend with diamond drilling and generate a drill-target pipeline within the Siribaya, Bambadinka and Babara trends.

The 2012 program will include:

- 50,000 metres of RC drilling which will finalize the scoping of the untested extension of the Siribaya trend, continue follow-up drilling within the Siribaya trend, and begin scoping of the Bambadinka trend
- 10,000 metres of diamond drilling within the Siribaya trend to continue to expand the NI43-101 resource
- 9,000 metres of auger drilling to begin testing established anomalies within the Babara trend
- Finalize termite mound geochemical sampling and associated regolith mapping where necessary, including both follow-up and first pass sampling

Further specifics of the exploration plan will be released from time to time as the specific drill plans are finalized.

For further details about the Siribaya Gold Project visit Merrex's website at www.merrexgold.com.

Merrex is a Mali focused gold exploration company with experienced management, a solid exploration team, a prominent gold-producer as a partner and an expanding gold resource ... a winning combination offering investors an extraordinary opportunity.

Please visit our website at www.merrexgold.com for the most recent corporate presentation.

On Behalf of the Board

Gregory Isenor, P.Ge.
President & CEO

This press release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements

are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

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 release.

Contacts:

[Merrex Gold Inc.](#)

Gregory Isenor, P.Geo., President & CEO

(902) 832-5555

(902) 832-2223 (FAX)

info@merrexgold.com

www.merrexgold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/117462--Merrex-Gold-Inc.--Announces-2012-Exploration-Program-for-Siribaya.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](#).