

Batero Gold Reports Initial NI 43-101 Resource Estimate at its Batero-Quinchia Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/27/12 -- [Batero Gold Corp.](#) (the 'Company') (TSX VENTURE: BAT) is pleased to report the Company's initial National Instrument 43-101 Indicated and Inferred mineral resource estimate for the Batero-Quinchia project located in Risaralda, Colombia (the 'Project'). Roscoe Postle Associates Inc. ('RPA') of Toronto, Canada has prepared and authorized the release of this resource estimate (Table 1).

Please be advised that the Company will be hosting a conference call to discuss the initial mineral resource estimate results today, February 27, 2012 at 11:00 AM Eastern Time, 8:00 AM Pacific Time. Please see end of news release for details.

Mineral Resource Estimate and Exploration Potential Highlights:

- Indicated Mineral Resources comprising 248.5 million tonnes grading 0.44 grams per tonne (g/t) gold, 1.54 g/t silver and 0.08% copper for a total of 3.5 million ounces gold, 12.3 million ounces silver and 438 million pounds of copper
- Inferred Mineral Resources comprising 242.4 million tonnes grading 0.33 g/t gold, 1.8 g/t silver and 0.06% copper for a total of 2.6 million ounces gold, 14 million ounces silver and 320 million pounds of copper
- Mineral resources are constrained in a large two kilometre long by 600 metre wide Whittle pit shell showing significant mineralization continuity.
- RPA reports that the exploration potential ('targets') based on mineralization already intersected in the immediate vicinity of the resource, but not included in the current resource estimate, is in the range of 100 million tonnes to 400 million tonnes of mineralization averaging 0.25 g/t gold to 0.45 g/t gold equating to approximately 1.5 million ounces gold to 3.5 million ounces gold. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource. The Company is uncertain if further exploration will result in this target being delineated as a resource.
- La Cumbre porphyry remains open along strike and will be drilled in 2012.
- Copper and silver were not considered in the cut-off grade estimate.
- Additional high priority exploration drill targets exist within the Whittle pit shell including high grade epithermal gold targets and unclassified gold mineralization.
- RPA recognizes the presence of a potentially significant volume of oxidized gold mineralization within the resource area that may be amenable to a heap leach production scenario. Initial metallurgical test work on oxide mineralization returned up to 94% gold recovery.
- Preliminary metallurgy test work at the project returned an average gold recovery of 80%.
- Current drill hole spacing in parts of La Cumbre may be close enough to support Measured resources in future mineral resource estimates after the geological understanding and modelling work evolves.

Please review Figure 1, Figure 2, Figure 3, and Figure 4 and Table 1 or go to www.baterogold.com. The figures clearly show the high potential exploration targets that currently exist external to the pit shell boundary. Previously reported results from the initial drilling in 2011 illustrate the mineralization grades within these areas. The Company considers these exploration targets to have strong potential to be incorporated in to future resource estimate updates.

'We are very pleased that after our first year of drilling we were able to establish a significant first indicated and inferred mineral resource estimate within the prolific Mid Cauca belt of Colombia. We look forward to take the next step by completing a preliminary economic assessment ('PEA') in a timely fashion,' stated

Brandon Rook, President and CEO. 'We are also excited about the continued exploration potential of the Batero-Quinchia project area for expansion of the La Cumbre-El Centro-Dos Quebradas porphyry cluster and also the exploration potential throughout the greater Quinchia property. We have significant mineralization intersected directly adjacent and underneath the pit shell, which is not included in the resource estimate. We look forward to growing the resource through drilling of multiple, high priority exploration targets during 2012.'

The mineral resource estimate represents that portion of the deposit with a reasonable prospect for economic extraction at this time using the parameters defined by RPA.

Table 1: Batero-Quinchia Project Mineral Resource Estimate - January 25, 2012

Category / Zone	Tonnes ('000)	Gold (g/t)	Silver (g/t)	Copper (%)	Gold Ounces

Indicated					
La Cumbre	203,900	0.44	1.52	0.08	2,872,000
Dos Quebradas	44,600	0.47	1.62	0.08	674,000

Total Indicated	248,500	0.44	1.54	0.08	3,546,000

Inferred					
La Cumbre	74,100	0.38	1.36	0.05	905,000
El Centro	135,700	0.28	2.11	0.07	1,231,000
Dos Quebradas	32,600	0.43	1.51	0.06	452,000

Total Inferred	242,400	0.33	1.80	0.06	2,588,000

Notes:

1. CIM definitions were followed for mineral resources.
2. The Qualified Person for this mineral resource estimate is Luke Evans, M.Sc., P.Eng.
3. Indicated and Inferred resources are estimated using a gold price of US\$1500 per ounce.
4. A gold recovery factor of 80% was used based on preliminary metallurgical test work.
5. Indicated and Inferred resources are constrained by a Whittle shell and reported at a 0.16 g/t gold cut-off grade.
6. Totals may not represent the sum of the parts due to rounding.

Higher Grade Mineralization Breakdown within the Whittle Pit - Initial Mineral Resource Estimate:

Significant volumes of higher grade mineralization occur within the Whittle open pit shell from or at near surface:

-- At a 0.3 g/t gold cut-off grade, indicated resources total 164.5 million tonnes averaging 0.56 g/t gold and contain 2.9 million ounces gold and inferred resources total 106.5 million tonnes averaging 0.47 g/t gold and contain 1.6 million ounces gold.

-- At a 0.5 g/t gold cut-off grade, indicated resources total 81 million tonnes averaging 0.72 g/t gold and contain 1.9 million ounces and inferred resources total 32 million tonnes averaging 0.66 g/t gold and contain 0.7 million ounces gold.

Similar grade mineralization is located nearby the pit shell and has not been included in the current mineral resource estimate.

Batero intends to evaluate, during the PEA, multiple production scenarios for both near surface, high recovery oxide material (see figure 4), as well as for a number of higher gold cut-off grades to determine the optimum production option for the Batero-Quinchia project. These scenarios will also be predicated on 2012

exploration drilling success within the pit shell constraints and step-out drilling from the pit shell. The Company is pleased to build upon these exploration targets that host significant defined mineralization but not included in the initial Indicated and Inferred mineral resource estimate.

The Indicated and Inferred mineral resource estimate is based on 141 surface diamond drill holes and assays from 26,200 assays for gold and 23,715 assays for copper. The current drill spacing at Batero-Quinchia is approximately 50 metres at La Cumbre, 100 metres to 200 metres at El Centro, and 50 metres to 100 metres at Dos Quebradas. A conventional approach of geological interpretation and block modelling was utilized for the indicated and inferred resource estimate on the property.

Batero Gold Corp conference call details:

Date: February 27, 2012

Time: 11:00 AM Eastern Time, 8:00 AM Pacific Time. Please call in at least 10 minutes prior to register for the call.

Please visit www.baterogold.com and click on 43-101 Resource Estimate box to download a presentation that will be discussed during the call.

Call-in numbers are:

North America: 1-877-941-4774

International: 1-480-629-9760

If you are unable to attend to the call, a conference call replay will be available at 1-877-870-5176 or International 1-858-384-5517. The replay will be available after 2PM Eastern Time on 02/27/12 until 11:59PM Eastern Time on 03/05/12. Replay Pin Number: 4520012

Batero Gold Corp. will be exhibiting at the Prospectors and Developers of Canada International Conference (PDAC) Toronto, Ontario from March 4 - 7, 2012. Please visit us at Booth 3230.

The Mineral Resource estimate and other scientific and technical information contained in this news release were prepared by or under the supervision of Mr. Paul Chamois, M.Sc. (Applied), P.Geol. and Mr. Luke Evans, M. Sc., P.Eng., of Roscoe Postle Associates Inc., who are independent 'Qualified Persons' under National Instrument 43-101 Standards of Disclosure for Mineral Projects ('NI 43-101'). The NI 43-101 technical report in respect of the resource estimate disclosed herein will be filed on SEDAR within 45 days of the date of this news release.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Brandon Rook,
President & CEO, Batero Gold Corp.

About Batero Gold:

Batero Gold Corp. (TSX VENTURE: BAT) is a Vancouver-based precious and base metals exploration and development company focused in Colombia's emerging and prolific Mid-Cauca porphyry gold and copper belt. Batero is located within the Quinchia district and has 100% ownership in the Batero-Quinchia Project, comprising a 1407 hectare tenement. The Batero-Quinchia Project includes three known gold-copper porphyry centres. The Quinchia district and Batero's project is considered socially stable and mining friendly and is supported with a comprehensive infrastructure network. Batero has assembled a strong management and technical team in Colombia that has contributed to numerous significant discoveries throughout Colombia. Batero plans to leverage its strategic share structure with strong local and regional relationships, and long-term financial partners, to develop its prospective project into what the Company believes will be Colombia's next major mining venture.

FORWARD LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute 'forward-looking statements' or 'forward-looking information'. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or

performance (often, but not always, using words or phrases such as 'expects', 'anticipates', 'believes', 'plans', 'estimates', 'intends', 'targets', 'goals', 'forecasts', 'objectives', 'potential' or variations thereof or stating that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: the timing and scope of expected diamond drilling; resource estimate, grades on the Batero-Quinchia project; scope of mineralization within the Batero-Quinchia project; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral recovery processes.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Filing Statement dated as of June 22, 2010 under the heading 'Risk Factors'. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

Figure 1: Resource Classification Block Model - 1525 m Bench:

<http://media3.marketwire.com/docs/b227a.pdf>

Figure 2: Limit of Gold Envelope and 0.16 cut-off Gold Whittle Pit Shell - 1525 m Bench:

<http://media3.marketwire.com/docs/b0227b.pdf>

Figure 3: Mineral Resource Estimate Whittle Pit Shell and Mineralization Below Pit (Not Included in Resource Estimate):

<http://media3.marketwire.com/docs/b227c.pdf>

Figure 4: Oxide and Transitional Zone - Sulphur Percent Grade Histogram - 50 Metre Wide Section 585300N at La Cumbre:

<http://media3.marketwire.com/docs/b227d.pdf>

Neither 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.

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