

Bolero Resources Corp.: Work Program Now Underway at “Red Chris South” Prospect

05.07.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 5, 2011) - [Bolero Resources Corp.](#) (the “Company” or “Bolero”), (TSX VENTURE: BRU), (FRANKFURT: U7N1) announces that it has commenced ground work on the “Red Chris South” prospect, located in northwest British Columbia, contiguous to Imperial Metals Corporation’s (III-TSX) “Red Chris” copper-gold discovery that recently announced drill intercepts of (1024.1 metres, grading: 1.26 g/t Gold 1.01% Copper) and (528.7 metres, grading: 1.97g/ton Gold and 1.13% Copper) in March 2011. A diamond drill program on Bolero’s “Red Chris South” prospect is expected to commence in July 2011, following the completion of the initial ground work now underway.

Red Chris South Map: www.boleroresources.com/docs/red_chris_property.pdf

Initial work at “Red Chris South” will focus on geological mapping and geochemical sampling in the western portion of the claims that were not covered during the 2010 program. This work is being conducted by Discovery Consultants of Vernon, B.C., who will also supervise the upcoming drilling, logging and splitting of the core, and maintain sample integrity until the material is shipped to the analytical lab. Falcon Drilling of Prince George, B.C. will drill four holes, each approximately 400 meters deep starting in July 2011. Two holes will test the western IP anomaly and two holes the eastern IP anomaly, which were identified during the 2010 geophysical survey.

Bolero Resources' President and CEO, R. Bruce Duncan, stated “The “Red Chris South” prospect displays similar geological characteristics as Imperial Metals' neighboring “Red Chris” copper/gold discovery and could be a flagship project for Bolero. Drilling is scheduled to commence shortly throughout July 2011 to test multiple significant anomalies identified through 2010 sampling programs and IP surveys. Bolero's drilling plans for 2011 include the “Red Chris South” prospect, the “Carbonatite Syndicate” Rare Earth Element prospect, and the “Charge” “REE” prospect, all located in British Columbia. Drilling is fully funded, drill permits are in place and drilling is expected to commence shortly.”

Dr. Roger Steininger, Ph.D., CPG (AIPG), a Company Director, is the “Qualified Person” (as such term is defined by NI 43-101) responsible for the preparation of the technical information in this release.

About Bolero Resources Corp.

Bolero Resources Corp. is a Canadian Gold and Rare Earth exploration and development company. Our primary assets include: 100% interest in the Red Chris South prospect, covering over 13,000 acres in north-western British Columbia, contiguous to Imperial Metals Corporation (III-TSX) and; the “Carbonatite Syndicate” consisting of 211 mineral claims prospective for REE covering over 222,415 acres contiguous to Spectrum Mining Corporation in northern British Columbia and; the “Charge” British Columbia REE prospect and; 2 separate quartz claim blocks covering over 6,500 acres in the “White Gold District” of the Yukon. The Company is listed on the TSX-Venture Exchange under the symbol BRU as well as the Frankfurt Exchange under U7N1. For more information, please visit: www.boleroresources.com or contact Investor Relations Toll Free.

On behalf of the Board of Directors

R. Bruce Duncan
President & CEO

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.

Contact Information

Bolero Resources Corp.
R. Bruce Duncan
President & CEO
(604) 683-3995
(604) 683-3988 (FAX)
info@boleroresources.com
www.boleroresources.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/120911--Bolero-Resources-Corp.--Work-Program-Now-Underway-at-Red-Chris-South-Prospect.html>

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