

Balmoral Resources Ltd. Commences 2012 Winter Drill Program on Detour Gold Trend Projects

26.01.2012 | [Marketwired](#)

- Program to Focus on Expansion of High-Grade Martiniere Gold System; Follow-Up Drilling on Grasset Discovery

- Second Analyst Initiates Coverage on Balmoral

VANCOUVER, Jan. 26, 2012 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX VENTURE: BAR) announced today that its multi-rig winter 2012 drill program has commenced on the Company's Detour Gold Trend Project in Central Quebec. Follow-up drill testing of the Company's Grasset gold discovery has begun. Two additional drills are currently being mobilized and it is anticipated that expansion drilling, targeting the high-grade Martiniere West gold zone and several new high-grade gold discoveries in the Martiniere East area, will commence within the next 5-10 days. The Martiniere gold discoveries are located less than 45 kilometres from the Detour Gold Project which is currently under development.

"With the success of our summer/fall 2011 drill program we are obviously excited to begin the winter 2012 program on our Detour Gold Trend Properties," said Darin Wagner, President and CEO of Balmoral Resources Ltd. "With the high-grade Martiniere West Zone moving toward initial resource definition and a number of new gold discoveries slated for expansion drilling, our Detour Trend holdings are beginning to demonstrate their outstanding potential."

Winter 2012 Drill Program

Drilling has commenced on the Grasset gold discovery. Initial plans call for the completion of 12 to 15 drill holes (approximately 4,000 metres) in the Grasset area. Drilling will initially focus on expanding the Grasset gold discovery itself through broadly spaced drilling along the Sunday Lake Deformation Zone. Three additional targets in the Grasset area, including two prominent conductors identified by the airborne EM survey completed in late 2011, are also slated for testing.

Balmoral will commence expansion drilling of its high-grade Martiniere West Zone with 2 drills within the next 5-10 days. 2011 drilling traced the Martiniere West Zone for 380 metres along strike and to a depth of 170 metres with the Zone remaining open in all directions. Drilling will initially focus on potential extensions of the West Zone along strike at shallow depths, and then proceed to test the Zone below the 170 metre level. Initial testing of a 300 metre span which separates the West Zone from the historic Central Zone, which share strong geological similarities, will be a high priority in hopes of linking the two zones of gold mineralization and more than doubling the current strike extent of the system.

Drilling at Martiniere will also include follow-up testing of a number of new discoveries announced in December of 2011. These include the high-grade ME-16 discovery which returned 9.33 metres grading 12.93 g/t gold and a high-grade gold and silver bearing breccia which returned 76.40 g/t gold and 1390 g/t silver in hole ME-11-09 (see NR11-31, December 5, 2011). Balmoral hopes to complete approximately 12,000 metres of diamond drilling on the Martiniere Project during the current program.

Balmoral has engaged Equity Exploration Consultants Ltd. of Vancouver, B.C. to assist with project execution and management for the 2012 winter drill program on its Detour Gold Trend Project.

The Martiniere and Grasset properties form part of Balmoral's district scale Detour Gold Trend Project. The Project extends for over 80 kilometres along the regional gold-bearing Detour-Sunday Lake Deformation Zone, which hosts the multi-million ounce Detour Gold deposit currently under development adjacent to Balmoral's holdings.

Second Mining Analyst Initiates Coverage on Balmoral

Mr. Eric Lemieux of Laurentian Bank Securities in Montreal has recently initiated formal research coverage

on Balmoral. He joins Mr. Marc Johnson of MPartners in Toronto in covering the Company. Contact details for Mr. Lemieux and Mr. Johnson are available on the Company's website. In addition, the Company has been added to the 2012 "watchlists" at Canaccord-Genuity Capital, Haywood Securities and Union Securities.

"We are pleased to see our efforts receiving broad based third party recognition in the investment community and hope to provide a great deal for the respective mining analysts to write about during 2012," said Mr. Wagner.

Quality Control and Assurance

Mr. Darin Wagner (P.Geo.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release and has approved the disclosure herein. Mr. Wagner has supervised the initial work programs on the properties, visited the properties on multiple occasions, examined the drill core from the holes summarized in this release and reviewed the analytical and quality control results.

About Balmoral Resources Ltd. - www.balmoralresources.com

Balmoral is a Vancouver-based precious metal exploration and development company focused on district scale gold opportunities in politically favourable jurisdictions in North America. With a philosophy of creating value through the drill bit and with a focus on proven productive precious metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through resource definition and discovery.

On behalf of the board of directors of BALMORAL RESOURCES LTD.

Darin Wagner
President and CEO

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/121174--Balmoral-Resources-Ltd.-Commences-2012-Winter-Drill-Program-on-Detour-Gold-Trend-Projects.html>

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