

Rambler Metals and Mining Aligns Itself With Maritime Resources Through 17% Equity Stake

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- ([Marketwire](#) - Feb. 15, 2012) - Rambler Metals and Mining plc (TSX VENTURE:RAB) (AIM:RMM) ('Rambler' or the 'Company') is pleased to announce an acquisition of 4,500,000 shares of Maritime Resources Corp (TSX VENTURE:MAE) ('Maritime'). In consideration of this initial equity interest, Maritime has invited Rambler to appoint a representative to join Maritime's Board of Directors.

The non-brokered private transaction priced at \$0.23 per share will give Rambler a 17% equity stake in Maritime. The shares are being purchased from Commander Resources Ltd. (TSX VENTURE:CMD) who currently hold an equity interest in Maritime Resources.

Rambler is pleased to nominate Peter Mercer, Vice President of Corporate Development to join the board of directors at Maritime. Peter has a strong and diverse background in geology and mining with over ten years experience in working on projects. His leadership during the exploration, environmental permitting and engineering phase of Rambler's Ming Mine was instrumental in bringing the Ming Copper-Gold Mine to production.

George Ogilvie, President and CEO commented:

"Our equity stake in Maritime strengthens the exploration and development alliance formed in June 2011. While we continue to optimize our own mine and milling facilities, including the Ming Mine, we will also look to facilitate growth and value creation opportunities in Maritime's Green Bay properties.

Maritime has made excellent progress in advancing the Green Bay portfolio of properties, specifically the Hammerdown mine (gold), Orion (gold) and Lochinvar (zinc, lead, copper, gold and silver). We view the partnership between Rambler and Maritime as being able to continue to add value to these properties as they move into the next phases of exploration, permitting and engineering. The experience that Peter is able to provide in relation to these key areas, based on his knowledge from the Ming Mine, will be invaluable to Maritime's projects as they are further explored and advanced."

ABOUT MARITIME RESOURCES CORP

Maritime is a new junior exploration company with primary assets being the Hammerdown gold mine, the Orion gold deposit, and the Lochinvar VMS deposit, all belonging to the Green Bay property portfolio. The Hammerdown gold mine was first discovered in 1989 through a partnership between Major General Resources (predecessor to Commander Resources Ltd.) and Noranda. It was brought into production in 2001 by Richmond Mines and over the next four years in operation Hammerdown produced nearly 315,000 tonnes of ore with an average grade of 16.1 g/t gold. All material was trucked and processed at the Nugget Pond hydromet facility, which Rambler now owns, producing approximately 157,000 ounces representing a gold recovery better than 97%. The average gold price while Hammerdown was in operation was only \$275 US per ounce forcing a cut off grade of 6.9 g/t gold. While much of the original Hammerdown main zones were mined out, the owners at that time elected not to mine many of the neighbouring veins due to the low price of gold.

Orion was first discovered in 1995 and is now in the advanced exploration stage focused on expanding the NI43-101 resource estimate. The Orion property is located within 2 kilometres of Hammerdown and just 10 kilometres off the Trans-Canada Highway which is readily accessible via paved and dirt roads. Maritime has 100% ownership of the project and has plans to continue its diamond drilling program with the hopes of improving the current resource estimate. The property has over 15,000 metres of diamond drilling and a NI43-101 compliant inferred resource of 119,374 ounces of gold from 710,285 tonnes at an average grade of 5.23 g/t (using a 3 g/t cut-off grade). The mineralization outcrops on surface and could be amenable to an open pit mining method.

The Lochinvar VMS deposit is adjacent to the former Hammerdown mine, 3 km south of Kings Point near Springdale, Newfoundland. It is situated within 400 metres of a paved highway and 4 kilometres from Green

Bay. The property is currently under mining lease ML191. A non-43-101 compliant historical geological resource, starting at surface of 588,000 tonnes (undiluted) with an average grade of 3.9% zinc, 1.4% lead, 0.4% copper, 60 g/t silver and 0.45 g/t gold was calculated in 1995 based on 18 drill holes. This resource estimate is non-NI43-101 compliant and cannot be relied upon in any way.

ABOUT RAMBLER METALS AND MINING

Rambler is a Junior Mining Company that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. As a producing gold and copper miner, our objective is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits, joint ventures and through mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (24,252 tonnes of copper, 115,549 ounces of gold and 525,139 ounces of silver). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/reserve estimate. In addition, a sizeable footwall deposit beneath the massive sulphide horizon has been outlined with a resource grade of 9.85 million tonnes grading 1.70% copper (167,355 tonnes of contained copper metal). As the Company advances the Ming Mine project into a cash positive position, expansion into these underexplored areas will be formalized with the goal of maximizing returns for shareholders and increasing the life of mine.

Website: www.ramblermines.com

Larry Pilgrim, P.Geol., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining plc.

All tonnes reported are dry metric tonnes.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Service 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

Rambler Metals & Mining plc
George Ogilvie, P.Eng.
President and CEO
709-800-1929
709-800-1921

Rambler Metals & Mining plc
Corporate Office
+44 (0) 20 8652-2700
+44 (0) 20 8652-2719 (FAX)
www.ramblermines.com

Seymour Pierce Limited
Nandita Sahgal / Jeremy Stephenson
+44 (0) 20-7107-8000

Pelham Bell Pottinger
Charles Vivian / Philippe Polman
+44 (0) 20 7861 3921

Ocean Equities Limited

Guy Wilkes
+44 (0) 20-7786-4370

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