

Candorado Operating Company Ltd.: Drilling to Start on the Man-Prime Copper-Gold Alkalic Porphyry Property

11.06.2010 | [Marketwired](#)

KELOWNA, BRITISH COLUMBIA -- ([Marketwire](#) - June 11, 2010) - [Candorado Operating Company Ltd.](#) ("Candorado" or the "Company") (TSX VENTURE:CDO) (FRANKFURT:HQU) (BERLIN:HQU) is pleased to advise the following:

Man-Prime Property

A thorough review and interpretation of the induced polarization and resistivity geophysical survey, completed in 2007, is being conducted by Fritz Geophysics of Boulder, Colorado. Final results are pending. The initial interpretation has allowed a much better understanding of the structures and mineralized zones at the Man-Prime Property which will assist in identifying drill targets and in determining orientation of holes in the drill program to begin shortly, once the geophysical interpretation is completed.

Drilling will test geophysical anomalies and copper-gold soil anomalies. Also tested will be of an area of copper mineralization exposed in a trench at the Prime Zone. This trench is part of a much larger copper soil anomaly. Rock chip sampling in 2008 from this trench returned an average of 8550 ppm copper (0.85%) over 20 metres.

Murphy Lake Property

At Murphy Lake CDO is continuing the installation of 80 km of cut lines in preparation for a reconnaissance induced polarization and resistivity geophysical survey to be carried out once the grid is complete. The area of the survey adjoins on the south the Southeast Zone of the Woodjam South Property. On the Woodjam Property similar surveys have been successful in defining mineralized zones.

Fjordland Exploration and Cariboo Rose Resources have recently optioned the Woodjam Property to Gold Fields.

Both properties are located in the Quesnel Trough, a geologic belt in BC hosting many copper-gold alkalic porphyry deposits.

Quebec Lithium Rare Earth Project

Having completed the first phase of work program, the company awaits results.

Non-Brokered Private Placements

The Company is undertaking a best efforts non-brokered private placement for up to 3,333,334 flow-through units ("FT Unit") at a price of \$0.06 per FT Unit gross proceeds of \$200,000. Each FT Unit will consist of one flow-through common share and one non-flow-through common share purchase warrant. Each warrant entitles the holder to acquire one additional non-flow-through common share at a price of \$0.10 per share for a period of 12 months.

In addition, the Company will complete on a best efforts basis a non-brokered private placement for up to 5,000,000 non-flow-through units ("NFT Unit") at a price of \$0.05 per NFT Unit for gross proceeds of \$250,000. Each NFT Unit will consist of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.10 per share for a period of 12 months.

Finders fees in accordance with the Policies of the TSX Venture Exchange (the "Exchange") may be payable in a portion of the financings in cash and/or warrants.

Proceeds to be used for additional geophysical interpretation, data compilation and general working capital. Flow thru funds will be used for the furtherance of work programs on the Man-Prime, Murphy Lake and Quebec Lithium/REE Projects.

About Candorado

Candorado is a B.C. based mineral exploration company with extensive mineral tenures in central, northern and southern British Columbia, and lithium properties in Quebec.

ON BEHALF OF THE BOARD OF DIRECTORS OF CANDORADO OPERATING COMPANY LTD.

Kirk Reed
President and CEO

Caution Regarding Forward-Looking Statements – This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include unsuccessful exploration results, changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.

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.

Contact Information

Candorado Operating Company Ltd.
(250) 768-7767
(250) 768-0020 (FAX)
www.candorado.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/121868--Candorado-Operating-Company-Ltd.--Drilling-to-Start-on-the-Man-Prime-Copper-Gold-Alkalic-Porphyry-Property.h>

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](#).