

Trelawney Files Ni 43-101 Technical Report and Resource Estimate Update for Its Cote Lake Deposit in Ontario

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TORONTO, 04/09/12 - [Trelawney Mining and Exploration Inc.](#) (the "Company" or "Trelawney") (TSX VENTURE: TRR) (FRANKFURT: RTW) announces that, further to its news release of February 24, 2012, the Company has filed the National Instrument 43-101 technical report entitled "Technical Report on the Cote Lake Resource Update, Chester Property, Ontario, Canada." There are no material differences between the results of the technical report filed today and the disclosure provided in the February 24, 2012 news release.

The mineral resource estimate has been audited by Roscoe Postle Associates Inc. ("RPA") and reported in accordance with National Instrument 43-101 requirements. The resource estimate was prepared by Trelawney's Consulting Geologist Jamie Lavigne, P.Geo., with the assistance of Mohan Srivastava, P.Geo., Consulting Geostatistician with FSS Canada.

The estimate has an indicated resource of 35 million tonnes averaging 0.82 g/t for contained gold of 0.93 million ounces and an inferred resource of 204 million tonnes averaging 0.91 g/t for 5.94 million ounces of contained gold. A cut-off grade of 0.3 g/t Au was used for the estimate. The new resource estimate represents an overall increase of 63% in the total ounces of gold over the 2011 resource estimate.

Table 1 demonstrates the mineral resource at the 0.3 g/t Au cut-off grade and at several additional cut-off grades for comparison. A preliminary Whittle open pit design was prepared for the block model to test the mineral resource criteria of reasonable prospects for economic extraction. Only mineralization falling within the preliminary pit shell has been included in the resource estimate. The Whittle pit run also demonstrated that the in-pit resource was data-constrained and indicated that additional drilling was required to fully define the limits of the mineralization and conceptual pit boundaries. The effective date of this resource estimate is February 24, 2012 and the cut-off date for assay data is December 16, 2011.

TABLE 1 MINERAL RESOURCE ESTIMATE

February 24, 2012

[Trelawney Mining and Exploration Inc.](#) - Cote Lake Project

Classification	Cut-off Grade g/t Au	Tonnes Millions	Grade g/t Au	Contained Au Millions of oz
Indicated	0.25	37	0.80	0.95
Indicated	0.3	35	0.82	0.93
Indicated	0.4	31	0.88	0.89
Indicated	0.5	26	0.96	0.81
Inferred	0.25	212	0.88	6.02
Inferred	0.3	204	0.91	5.94
Inferred	0.4	181	0.97	5.66
Inferred	0.5	154	1.06	5.26

Notes:

1. CIM Definition Standards were followed for Mineral Resources.
2. Mineral Resources are reported at a cut-off grade of 0.3 g/t Au.
3. Mineral Resources are estimated using a gold price of US\$1,500 per ounce and process recovery of 95%.
4. High assays are capped at 20 g/t Au or 25 g/t Au by domain.
5. Bulk density ranged from 2.71 t/m³ to 2.79 t/m³ depending on rock type.
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. Numbers may not add due to rounding.

A review of the block model indicates there is an area of higher grade blocks near surface in the SW Domain which have potential to form the basis for a higher grade starter pit. This potential will be evaluated in the preliminary economic assessment currently being conducted by AMEC.

This mineral resource estimate is based on a total of 129 holes for a total of 65,866 metres drilled from December 2009 to September 2011. Mineralized wireframes were interpreted and used to constrain grade interpolation by ordinary kriging with validation by inverse distance squared. The expansion and definition drill program on the Cote Lake Deposit is ongoing with nine drills currently working.

The mineral resource estimate for the Cote Lake Project has been audited and accepted by Dr. William E. Roscoe, P.Eng., Principal Geologist with RPA, an independent qualified person under NI 43-101, who has also reviewed and approved the contents of this release.

David Beilhartz, Vice President, Exploration of Trelawney, a Qualified Person under NI 43-101, has prepared or supervised the scientific or technical information for the property and verified the data disclosed in this press release.

Trelawney is also pleased to announce that its affiliate, 986813 Ontario Limited ("986813"), has been confirmed as the owner of 233 claims (3,636 hectares) located in Chester, Benneweis and St. Louis Townships, Ontario (the "Claims"). 2294167 Ontario Inc., a wholly-owned subsidiary of Trelawney, acquired a 55% interest in 986813 in August 2011. Subsequently, 986813 applied to the Ontario Mining Lands Commissioner for an order confirming ownership of the Claims. The order, received in March 2012, confirms 986813's title to the Claims, removes the notation of "Pending Proceedings" from the Claims' abstracts and sets a new anniversary date of January 9, 2013 as the next due date for assessment credits.

In addition, Trelawney announces that it has purchased a 0.75% net smelter return on 18 unpatented mining claims on the Company's Chester 2 Property, for a purchase price of \$100,000.

[Trelawney](#) is a Canadian junior mining and exploration company with a focus on Archean gold deposits. The

Company's current focus is directed towards the continued exploration and development of the Cote Lake Deposit, located in Chester Township, 20 kilometres southwest of Gogama, Ontario.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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.

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