

Nevada Sunrise Gold Corp. Announces Completion of Drilling at Kinsley Mountain

17.01.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 17, 2012) - [Nevada Sunrise Gold Corporation](#) (TSX VENTURE: NEV) ("Nevada Sunrise") has been informed by [Pilot Gold Inc.](#) (TSX:PLG) ("Pilot Gold") that in December 2011 Pilot Gold completed an initial six-hole diamond drilling program at the Kinsley Mountain Project ("Kinsley Mountain" or the "Project") located in southeast Elko County, Nevada. Drill core has been sampled and assay results are still being received, compiled and interpreted by Pilot Gold. Nevada Sunrise will update its shareholders on the final results of the program upon receipt of final results from Pilot Gold. Nevada Sunrise plans to conduct a site visit to Kinsley Mountain as soon as is practicable to examine the drill core from the 2011 drilling program.

Pilot Gold also advised Nevada Sunrise that it has significantly expanded the size of the Project by staking additional claims to the northeast within the 5 kilometre area of interest prescribed by the Kinsley Mountain mining option agreement.

The 2011 drilling program was "first pass" exploration at Kinsley Mountain and a 2012 program is in the process of being determined, pending results.

In September 2011, Pilot Gold purchased the Kinsley Mountain mining option agreement from Animas Resources Ltd. (TSX VENTURE:ANI) in order to earn into the Kinsley Mountain mining lease owned by Nevada Sunrise. Pursuant to the terms of the Kinsley Mountain option agreement, Pilot Gold will have the exclusive right to earn:

1. A 51-per-cent undivided interest by incurring US\$1.18 million in exploration expenditures by March 30, 2013 (of which US\$180,000 must be spent by May 31, 2012);
2. An additional undivided 14-per-cent interest by electing to incur a further US\$3.0 million in exploration expenditures within five years of meeting the initial earn-in.

Pilot Gold is also required to make advance minimum royalty payments to Nevada Sunrise LLC ("NSL"), a private Nevada-based company, in accordance with an underlying lease agreement, beginning with payments of US\$50,000 per year through 2016, increasing to US\$200,000 per year in 2020 and beyond. An initial contract payment of US\$25,000 was paid to NSL in 2011 and an additional US\$25,000 payment is due in June 2012. A maximum 5 percent net smelter royalty is also payable to NSL which may be reduced to 2 percent through a series of payments at the discretion of Pilot Gold.

About Kinsley Mountain

Kinsley Mountain lies approximately 45 miles (75 kilometres) southeast of the Long Canyon property where Pilot Gold's geologic team, as part of Fronteer Gold Inc. (acquired by Newmont Mining Corporation for US\$2.3 billion in April 2011), defined a significant gold resource in what is becoming recognized as an emerging gold district. The stratigraphic intervals hosting mineralization at Kinsley Mountain are interpreted by Pilot Gold to be the same horizons that host mineralization at Long Canyon.

Gold mineralization was discovered at Kinsley Mountain in 1984. Between 1994 and 1999, Alta Gold Co. produced approximately 138,000 ounces of gold at 1.4 grams/tonne gold in a heap leach operation at Kinsley Mountain. Prior to Pilot Gold's 2011 drilling program, no exploration work has been carried out at the Project since 2004.

About Nevada Sunrise

For the latest details on the Company, its properties, management team and philosophy, please visit our website at www.nevadasunrise.com.

FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of minerals; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Securities of Nevada Sunrise Gold Corporation have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

Contact Information

Nevada Sunrise Gold Corporation
William B. Henderson
President and Chief Executive Officer
(530) 887-9901
(530) 884-3822 (FAX)
info@nevadasunrise.com
www.nevadasunrise.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/123597--Nevada-Sunrise-Gold-Corp.-Announces-Completion-of-Drilling-at-Kinsley-Mountain.html>

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](#).