

Castillian Files NI 43-101 Technical Report for Mineral Resource at Hope Brook Gold Project, Newfoundland

06.04.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - April 5, 2012) - [Castillian Resources Corp.](#) (TSX VENTURE: CT) ("Castillian" or the "Company") is pleased to report that it has filed a National Instrument 43-101 ("NI 43-101") compliant technical report related to its press release issued on February 14, 2012 announcing the initial mineral resource estimate for the Hope Brook Gold Project in southwest Newfoundland.

The independent technical report, entitled "Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada" (the "Technical Report"), dated February 14, 2012 was prepared for Castillian by AGP Mining Consultants Inc. and Mercator Geological Services Limited. The Technical Report is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.castillian.ca.

Dr. Bill Pearson, P.Geo., President & CEO of Castillian, commented: "Establishment of a NI 43-101 mineral resource estimate is a very important step forward in advancing the Hope Brook Gold Project. Definition of this mineral resource estimate has been achieved in just 16 months and at a very low discovery cost of \$10 per ounce. We intend to proceed with the program recommended in the Technical Report. Exploration drilling at Hope Brook has already recommenced for 2012 and the planned 5,000 metre diamond drilling program will focus on identifying potential major extensions to existing mineral resources as well as testing new targets, especially to the Northeast and Southwest of the main resource area."

The NI 43-101 compliant mineral resources on the Company's Hope Brook Gold Project, as reported in the press release issued on February 14, 2012, are estimated to contain 290,000 indicated ounces of gold and 740,000 inferred ounces of gold as set out in Table 1 below. There is a possible copper credit that is not included in the mineral resource estimate due to missing copper assays for the historical drill holes.

Table 1: Hope Brook Project Mineral Resource Summary as at February 14, 2012

Table 1. NI 43-101 Mineral Resource Estimate, Hope Brook Gold Project as at February 14, 2012

Within constraining* shell		Below constraining* shell	
@ 0.50 g Au/t cutoff		Total	
@ 2.0 g Au/t cutoff			
Category	Tonnes		
(millions)	Gold		
g/t	Gold		
(k Oz)	Tonnes		
(millions)	Gold		
(g/t)	Gold		
(k Oz)	Tonnes		
(millions)	Gold		
g/t	Gold		
(k Oz)			
Indicated	4.0	1.11	140
Inferred	11.2	1.57	570

**Constraining shell incorporates essentially all of the remaining historic resources in the former Hope Brook mine in addition to new areas of resource as defined by Castillian, including the Pit Zone, Hanging Wall Zone and Mine Zone Extension.*

*** Mineral resources that are not mineral reserves do not have demonstrated economic viability. This estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.*

The Technical Report makes a number of recommendations for further work at Hope Brook including:

1. 20,000 meters of diamond drilling to expand and upgrade potential mineral resources to Inferred status in the area within reach of an open pit.
2. 5,000 meters of diamond drilling to test potential new zones and major extensions (see Figure 1).
3. A regional exploration program to assess existing prospects and to develop new targets within the property.
4. Metallurgical testing, acid base accounting and preliminary geotechnical and environmental studies plus detailed systematic sampling of the historic tailings deposits to assess gold grades.
5. Completion of a Preliminary Economic Assessment (PEA) level study to determine economic potential of the deposit.

SAMPLING, ASSAYING AND QUALITY CONTROL

All drill core in the Castillian diamond drilling program (NQ (47.6 mm), BQTK (40.6mm) and BQ (36.4mm)) was logged, photographed and then sawn in half with one-half sent to the laboratory for analysis and the other half retained and stored on site. All core samples were prepared and assayed at ALS Chemex, with sample preparation done in Sudbury and analytical work done in Vancouver. All locations of ALS Chemex are ISO 9001:2000 certified. The entire sample received is weighed and crushed to <75µm; 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to <75µm; 85% passing 75 microns (200 mesh) to produce a homogenized sample. A 50g aliquot is used for fire assaying with an atomic absorption (AA) finish to determine gold concentration. Copper is initially analyzed using a four acid digestion ICP (inductively coupled plasma-atomic emission spectrometry) method. Any results for copper greater than 10,000 ppm are assayed further by a four acid digestion and "ore grade" ICP method. Internal quality control includes the use of blanks, duplicates and standards in every batch of samples. The Company also conducts internal check assaying using certified external reference standards and blanks. Regular external check assays are performed at a second certified Canadian commercial laboratory. Castillian also inserts external reference standards as well as blank granite drill core in each sample batch as a further external check.

QUALIFIED PERSONS

Mr. Dan Lee, P.Geol., Chief Geologist and Project Manager for Hope Brook, and Dr. Bill Pearson, P.Geol., President and CEO of Castillian, both of whom are qualified persons as defined by NI 43-101, have reviewed and approved the scientific and technical content of this press release. Pierre Desautels, P.Eng., Principal Resource Geologist, and Jay Melnyk, P.Eng., Principal Mining Engineer, both of AGP Mining Consultants and qualified persons as defined by NI 43-101 who are independent of the Company, have prepared and authorized the release of the mineral resource estimates presented herein. The Castillian and historical diamond drill hole databases and geological model developed by Castillian were reviewed and validated by Michael Cullen, P.Geol., of Mercator Geological Services, a qualified person as defined by NI 43-101 who is independent of the Company.

ABOUT CASTILLIAN

[Castillian Resources Corp.](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "CT" which has gold and base metal properties in Canada and South America. Castillian's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 740,000 ounces of NI 43-101 compliant inferred mineral resources in addition to 290,000 ounces of indicated mineral resources. Castillian has outlined an extensive new Gold-in-Soil anomaly trend on its Canadian Creek property in the Yukon that is adjacent to Kaminak's Sugar Gold-in-Soil trend.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to exploration prospects and timing of future exploration. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to

known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Information Concerning Estimates of Indicated and Inferred Resources

This news release uses the terms "indicated resources" and "inferred resources". Castillian advises investors that although these terms are recognized and required by Canadian regulations (under NI 43-101), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves. In addition, inferred resources have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for preliminary economic assessments as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

To view Figure 1, please visit the following link:
<http://media3.marketwire.com/docs/CastillianFig1.pdf>

NEITHER 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

[Castillian Resources Corp.](#)

Sabina Srubiski, Investor Relations Manager
416-309-2957
ssrubiski@castillian.ca

Castillian Resources Corp.
Bill Pearson, President & CEO
416-861-2968
president@castillian.ca
www.castillian.ca

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/124542--Castillian-Files-NI-43-101-Technical-Report-for-Mineral-Resource-at-Hope-Brook-Gold-Project-Newfoundland.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](#).