

Castillian Initiates Technical Work for Preliminary Economic Assessment at Hope Brook Gold Project, Newfoundland

17.04.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - April 17, 2012) - [Castillian Resources Corp.](#) ("Castillian" or the "Company") (TSX Venture:CT)(OTCQX:CTIIF) is pleased to report that it has retained the services of AGP Mining Consultants Inc. to supervise the technical work required to form the basis of a Preliminary Economic Assessment (PEA) for the Hope Brook Gold Project in southwest Newfoundland. The technical work will lay the foundation as the Company continues to establish Hope Brook as a potentially viable gold operation.

As recommended in the independent technical report entitled "Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada" (the "Technical Report") (see the press release issued by Castillian on April 5, 2012), such technical work will include metallurgical testing, acid base accounting and preliminary geotechnical and environmental studies, together with detailed systematic sampling of the historic tailings deposits to assess gold grades.

Dr. Bill Pearson, P.Geo., President & CEO of Castillian, commented: "We believe there is potential to improve metallurgical recovery from the levels reported for the historic mine plant. In addition, the preliminary tailings sample results reported by Castillian (see press release dated March 29, 2012) indicate that there may be more gold in the tailings than previously reported. Our current 5000 metre diamond drill program at Hope Brook is focused on identifying potential major extensions to the existing mineral resources as well as testing new targets."

AGP Mining Consultants Inc. is a mining consulting firm specializing in mine engineering (underground and open pit), mineral resource estimation, metallurgical development and process engineering, geotechnical and water resources engineering, infrastructure and project management. Two members of Castillian's Board of Directors, Michael Hoffman, P.Eng, a mining engineer and Brian Penney, P.Eng, a metallurgical engineer, both of whom have extensive production experience, will be advisors for the technical work program.

The National Instrument 43-101-compliant mineral resources on the Company's Hope Brook Gold Project, as reported in the press release issued by Castillian 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. 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.

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	
				Total
@ 0.50 g Au/t cutoff				
@ 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.*

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 ≥ 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to ≥ 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.Geo., Chief Geologist and Project Manager for Hope Brook, and Dr. Bill Pearson, P.Geo., 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.Geo., 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 prospects relating to exploration and technical work by the Company and timing of future exploration and technical work. 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.

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/124564--Castillian-Initiates-Technical-Work-for-Preliminary-Economic-Assessment-at-Hope-Brook-Gold-Project-Newfoundland>

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](#).