

Kalimantan Gold Corporation Limited - Jelai Forestry Permit Issued

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 10, 2011) - [Kalimantan Gold Corporation Limited](#) (the "Company" or "KGC") (TSX VENTURE: KLG) is pleased to announce the Minister of Forestry has granted PT Jelai Cahaya Minerals a "borrow to use" exploration permit for its 100%-owned, Jelai Gold project in north eastern Kalimantan. The permit authorizes the Company to conduct exploration activities over the Mewet and 10 other of the 12 Jelai Gold prospects, comprising 4,675 hectares of the 5,000 hectare IUP and is valid for two years. This fulfills the outstanding condition for the Company's Joint Venture agreement to take effect with Tigers Realm Minerals Pty Ltd ("Tigers Realm").

As announced on February 15, 2011, pursuant to an option agreement Tigers Realm has the right to earn up to a 70% interest in the Jelai Gold project by meeting certain project expenditure obligations and completing a bankable feasibility study by June 2, 2015, the expiry of the IUP. Tigers Realm's proposed drill program expenditure is US\$2m over the first 18 months with approximately 8,000m of drilling at the Mewet Prospect planned.

With the forestry permitting process now complete, camp construction will follow allowing exploration mapping and sampling to start in early December. A drill contractor has been selected and Tigers Realm expects to be drilling by mid-December. "Securing the forestry permit is a significant step for KGC and the Jelai project and this demonstrates KGC's understanding and ability to work within the Indonesian regulatory environment. It also demonstrates that Indonesia's new mining and forestry regulations work. KGC and Tigers Realm are excited to commence exploration at the Jelai Gold Project," said Faldi Ismail the KGC CEO.

The Mewet prospect is the Company's flagship gold project. It has a total of 126 shallow diamond drill holes totaling approximately 14,000 meters. Grid soils, surface mapping and drilling confirmed more than 6km combined strike length of low sulphidation, vein-style, epithermal, gold-silver mineralization, comprising the Mewet, Sembawang, Lipan and Nyabi veins. Previously, shallow drill holes targeted the central areas of the Mewet, Sembawang and Lipan Veins, with high grade mineralized shoots intersected at each, shown in Table 1.

Table 1: Significant drilling intercepts.

Hole	From	To	Interval	Au g/t	Ag g/t	Vein		
JM018	115		119.5	4.5		6.4	8	Mewet
JM019	185.1		191.2	6.1		5.7	15	Mew
JCM 13	32		36.75	4.75		10.43	14	Se
JCM 26	42		47.2	5.2		5.6	3	Sembawa
JCM 27	12.5		18.45	5.95		2.15	4	Se
JCM 38	21.9		27.3	5.4		11.74	5	Lip
JCM 50	26.5		34.55	8.05		4.52	3	L
JCM 67	121		130.5	9.5		7.08	10	Mew
JCM 69	22.7		28.7	6		15.84	81	Mew
JCM 76	14.1		27	12.9		2.23	6	Mewet
JCM 81	34.3		41.2	6.9		24.7	23	Mew
JCM 92	21		25	4	13.27		19	Sembawa

Interpretation of mineral textures in veins and comparison with models for low-sulphidation epithermal systems indicates the current level of exposure is near the top of the precious metal zone. Limited fan style drilling confirms the Mewet vein becomes thicker at depth and that mineralization extends over at least 200 meters vertically.

As part of Tigers Realm due diligence, the investigative geologic team collected representative skeleton drill core samples (10cm in length) from mineralized intervals of selected holes. Assay results confirmed high grade gold and silver mineralization, and assay results are shown in Table 2. Six of the samples collected

from drill core at the Mewet property were prepared and stained in Australia, to test for adularia. Results indicate that adularia is a common component of crustiform banded veins at Mewet and is associated with high grade gold mineralization (Figure 1).

To view Figure 1, click on the following link: <http://media3.marketwire.com/docs/k119.pdf>

The combination of vein textures and mineral-textural zonation and apparent overlapping of zones is promising that stacking and overprinting of various zones has occurred, and such a process can increase the total metal endowment of the vein, particularly in shoots. The metal ratios with approximately equal Au: Ag also support the concept observed in other epithermal systems that the mineralization encountered in Mewet occurs in the upper to middle part of the precious metals zone (observations also made by previous geologists, e.g. Worsley, 1999). Based on these data, Tigers Realm geologists interpret high grade shoots may have developed for at least 200 meters below the current depth of drilling, within parts of the Mewet vein system.

Table 2: Assay results from skeleton core samples collected by Tigers Realm.

Hole	From	To	Interval	TR Au g/t	TR Ag g/t	Sample	Type	Vein	
JCM 01		21.55	24.7		3.15	5.21		3.2	DC-10cm
JCM 12		32.4	36	3.6		3.51	2.1		DC-10cm
JCM 14		35	36.5	1.5		11.9	22.3		DC-10cm
JCM 25		14	15.5	1.5		1.53	3.2		DC-10cm
JCM 26		43.4	47.2	3.8		5.87	2.8		DC-10cm
JCM 27		15.45	18.5	3.05		1.75	4.1		DC-10cm
JCM 38		21.95	27.35	5.4		2.86	3.1		DC-10cm
JCM 67		24.85	127.1		102.25	3.22		9.7	DC-10cm
JCM 69		24.2	27.5	3.3		10.6	43.9		DC-10cm
JCM 69		52	54.85	2.85		2.94	18.7		DC-10cm
JCM 72		49.4	52.9	3.5		2.12	2		DC-10cm
JCM 81		39.8	41.2	1.4		116	69.4		DC-10cm
JCM 84		81.45	82.05	0.6		9.1	59		DC-10cm
JCM 89		21.9	23.25	1.35		2.95	33.9		DC-10cm
JCM 92		21	25	4	28.2		42.1		DC-10cm

The Qualified Person responsible for the technical content and verification in this press release is Dr. Peter Pollard, the Company's Qualified Person.

About Kalimantan Gold

[Kalimantan Gold Corporation Limited](http://www.kalimantan.com) is a junior exploration company listed on both the TSX Venture Exchange in Canada and on AIM in London. The Company has two exploration projects in Kalimantan: the Jelai epithermal gold project in East Kalimantan (which is optioned to Tigers Realm Minerals) and the KSK Contract of Work in Central Kalimantan with multiple porphyry copper and gold prospects (which is optioned to a wholly owned subsidiary of Freeport-McMoRan Exploration Corporation). For further information please visit www.kalimantan.com.

To view the map accompanying this press release, click on the following link: <http://media3.marketwire.com/docs/k119b.pdf>

About Tigers Realm Minerals (Jelai Gold Prospect)

Tigers Realm Minerals is an Australian based, privately owned resources company. From its head office in Melbourne, Tigers operates globally with a core focus on gold, copper and coal. Tigers vision is to build a world class resources business by identifying, acquiring and investing in high quality minerals and energy opportunities and providing the necessary management, technical and financial support required to fully explore, evaluate and develop these assets to their full potential. The Tigers team of resource industry professionals has a reputation for delivering exceptional investment returns, most notably through the transformation of junior mineral explorer Oxiana Resources into an ASX 100 company capitalised at over \$6 billion between 2000 and 2008. Tigers is currently building and exploring gold and coal portfolios in the Asian region, exploring for coal in South America and assessing a range of additional gold, copper and coal opportunities globally. For further information on Tigers please visit www.tigersrm.com.au

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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Contact Information

Kalimantan Gold Corporation Limited
Faldi Ismail
Deputy Chairman and CEO
Mobile: +61 (0) 423 206 324
faldi.ismail@kalimantan.com

Kalimantan Gold Corporation Limited
Gerald Cheyne
Director Corporate Development
+44 (0) 2077311806 or Mobile: +44 (0) 7717473168
gerald.cheyne@kalimantan.com

Alexander David Securities Limited
Bill Sharp / David Scott
+44 (0) 20 7448 9820

RF Corporate Finance Ltd
Stuart Laing
KLG's Nominated Adviser
+61 8 9480 2506
stuart@rfc.com.au

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