

Batero Gold Corp. Clarifies Technical Disclosure

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 14, 2012) - [Batero Gold Corp.](#) (TSX VENTURE: BAT) (the "Company") announces today that as a result of a review by the British Columbia Securities Commission (the "BCSC"), the Company is issuing the following news release to clarify its continuous disclosure record.

On March 22, 2012, the Company issued a news release reporting "Preliminary Oxide Resource Potential and Metallurgical Test Results" based on the technical report titled "Technical Report on the Batero-Quinchia Project, Department of Risaralda, Colombia" dated February 24, 2012 (the "Initial Technical Report"). The Company would like to clarify that the oxide mineralization previously disclosed in the Initial Technical Report qualifies as an indicated and inferred resource estimate under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), rather than merely resource potential.

The Company is filing on SEDAR (i) an amended technical report titled "Technical Report on the Batero-Quinchia Project, Department of Risaralda, Colombia" dated February 24, 2012 revised April 19, 2012 (the "Revised Technical Report"); and (ii) a revised annual information form dated May 8, 2012, that supports the indicated and inferred oxide resource estimate and corrects certain other disclosure that was not in compliance with NI 43-101. There have been no other changes to any previously disclosed resource estimates or other material changes resulting from the Revised Technical Report.

In addition, the Company would also like to retract its use of the phrases "resource potential" and "resource estimate potential", both used in reference to exploration potential and "potential leachable gold resource" used in reference to the oxide zone within the mineral resource estimate, as such phrases are not acceptable under NI 43-101. The above terminology was used in reference to what was initially published in the Initial Technical Report, and the Revised Technical Report corrects this disclosure.

The Company has also made changes to its website, corporate fact sheet and presentation that contained references to exploration targets that were disclosed without providing the required cautionary language in NI 43-101. In addition, the corporate fact sheet reported mineral resources solely in the form of contained ounces, contrary to NI 43-101.

The Company has also removed from its website (i) all links to third party articles including an article written in the Globe and Mail dated January 16, 2012 that reported an expected initial resource estimate that was not in accordance with NI 43-101 and (ii) a 2012 article published by Bull & Bear Financial Report that contained exploration targets that are contrary to NI 43-101. Investors should not rely on this information as it is not in compliance with NI 43-101 and not supported by the Revised Technical Report.

In those instances where the Company has retracted, revised, clarified or updated previous disclosure, the Company advises readers not to rely on such statements as they may continue to be found in the public domain.

The scientific and technical information contained in this news release was prepared by or under the supervision of Paul Chamois, M.Sc. (applied), P.Geo., and Luke Evans, M.Sc., P.Eng., of Roscoe Postle Associates Inc., who are independent Qualified Persons under National Instrument 43-101.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Brandon Rook, President & CEO
Batero Gold Corp.

FORWARD-LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: the timing and scope of expected diamond drilling; resource estimate, grades on the Batero-Quinchia project; scope of mineralization within the Batero-Quinchia project; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral recovery processes.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Filing Statement dated as of June 22, 2010 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

Cautionary Note Regarding Mineral Resources and Mineral Reserves

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the Company's current technical reports and other continuous disclosure documents filed by the Company, available on SEDAR at www.sedar.com for further information the mineral resource estimates of the Company's projects, which are subject to the qualifications and notes set forth therein, as well as for additional information relating to the Company more generally.

Mineral resources which are not mineral reserves, have a great amount of uncertainty as to their existence and do not have demonstrated economic or legal viability. Inferred mineral resources have insufficient confidence to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability suitable for public disclosure. Neither the Company, nor readers, can assume that all or any part of an inferred mineral resource will be upgraded to indicated or measured mineral resources. Most projects at the inferred mineral resource stage do not ever form the basis of feasibility or other economic studies, or achieve successful commercial production. Each stage of a project is contingent on the positive results of the previous stage and that there is a significant risk that the results may not support or justify moving to the next stage.

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

[Batero Gold Corp.](#)
Brandon Rook
President & CEO
604.568.6378
info@baterogold.com
www.baterogold.com

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