

Aurion Resources Ltd.: La Bandera Update

15.05.2012 | [Marketwired](#)

ST. JOHN'S, NEWFOUNDLAND -- ([Marketwire](#) - May 15, 2012) - [Aurion Resources Ltd.](#) ("Aurion") (TSX VENTURE:AU) reports that its partner AuRico Gold Inc ("AuRico") has terminated the option and joint venture agreement on Aurion's wholly owned La Bandera gold project in Durango, Mexico.

In accordance with the terms of the agreement Aurico spent approximately \$1.3 million in completing 11 widely spaced drillholes (> 200 m apart) comprising approximately 5300 m along portions of the more than 20 km long La Bandera mineral system. The drilling campaign yielded only anomalous results, however, Aurion is currently only in receipt of a summary report written in Spanish but will be in a position to comment in more detail on the results of the program when all digital data and reports in English have been received.

La Bandera was the subject of an option and joint venture agreement whereby AuRico had the right to earn an initial 51% interest by completing \$5 million in exploration expenditures over 36 months, including a firm commitment to spend a minimum \$1 million in the first 12 months. AuRico also had the right to earn an additional 19% by completing a minimum \$7 million in additional expenditures or by completing a positive feasibility study within 5 years of earning 51% and forming a Joint Venture with Aurion. AuRico was the operator of the project.

La Bandera comprises 20,827 hectares of mineral rights and is host to a more than 20 kilometre long epithermal vein system which hosts widespread anomalous gold in quartz veins, breccias and stockworks within a 100 to 300 metre wide silicic and argillic alteration zone. Exploration to date is mostly cursory in nature and numerous targets remain to be tested.

About Aurion

[Aurion](#) is focused on early stage precious metals exploration in Mexico, Nevada, and BC. Its strategy is to advance its projects to a stage that will attract potential joint venture partners. Aurion continues to advance its existing projects to joint venture stage and evaluate other gold-silver projects for acquisition.

Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, is the Qualified Person as defined by National Instrument 43-101, and is responsible for the preparation of this release.

All dollars are in US currency unless otherwise stated.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Aurion's current beliefs or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Aurion. The material factors and assumptions include: regulatory approvals being obtained for the issuances of the Aurion Shares referenced herein, no changes to existing Exchange Policies, exploration programs for Aurion remaining the same as forecast, Aurion having the necessary capital in order to complete its anticipated work program on the La Bandera Properties and no significant decrease in the price of gold. Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: risks related to exploration activities, general economic and business conditions and changes in the regulatory regulation. Aurion cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

On behalf of the Board,

Michael Basha
President & CEO

Neither the 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

Aurion Resources Ltd.
Michael Basha
President & CEO
(709) 699-8300
www.aurionresources.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/125823--Aurion-Resources-Ltd.--La-Bandera-Update.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](#).