

Strait Gold Plans Expanded 58-Hole Drill Program at Alicia

06.06.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - June 6, 2012) - [Strait Gold Corporation](#) (TSX VENTURE:SRD) is pleased to report that it has submitted a modified plan to Peru's Ministry of Energy and Mines for an expanded, 23,000-metre, 58-hole drill program at its Alicia copper-gold project.

A 6,000-metre first-phase drill program in 2012 is being funded by Teck Peru S.A. ("Teck"), a wholly owned subsidiary of [Teck Resources Limited](#). Under the terms of an option agreement, Teck must spend \$30 million on exploration (or spend \$10 million on exploration plus deliver a prefeasibility study) to earn a 75% interest in the property. The \$2-million drill program in 2012 is mandatory under the option agreement; funding of further work is solely at the discretion of Teck.

Prior to entering into the option agreement with Teck, the Company applied to the Ministry for a permit to conduct up to 10,000 metres of core drilling which was approved by the Ministry in February 2012. Subsequent to entering into the Teck agreement the Company revised its drill plan to 23,000 metres as laid out by a joint technical committee of the Company and Teck.

"We have a permit in hand for 10,000 metres of drilling, but we may want to keep the drills turning after Teck's mandatory program is completed," said Strait Gold President Jim Borland. "Having an expanded permit for 23,000 metres will allow us to continue uninterrupted."

The expanded drill plan is a modification of the already-approved drill plan, so the Company does not anticipate undue regulatory delays. In the meantime, the Company can and may start drilling an initial four holes totalling 1,600 metres under the existing permit that coincide with holes laid out in the modified plan.

Detailed mapping of alteration and vein/stockwork is underway in the main Alicia intrusive, the target of the first four drill holes, including detailed rock sampling along proposed drill sections.

Mapping to date has identified five phases of porphyritic intrusion on the property. Rock sampling of exposed porphyry defined an anomalous copper zone (over 0.05% copper in rock samples) measuring approximately 800 by 600 metres. Soil sampling extended that anomalous zone (over 0.1% copper in soil samples) to 3,400 by 600 metres where the porphyry goes under cover to the east, west and northwest of the exposed porphyry.

Drilling planned for 2012 will test the property's porphyry potential. Proposed holes are oriented north-south on sections spaced 200 metres apart, with six holes in the central zone and the balance in the geochemical anomalies that extend to the east and west of the central zone. Average depth is expected to be 350-400 metres.

A community agreement, required under Peruvian law prior to drilling, has been in place at Alicia since February 2010 and was recently renewed until February 2014.

All of the Company's exploration programs are prepared by, or prepared under the supervision of, Dr. Roger Moss, P.Geo., who serves as the Qualified Person as defined by NI 43-101 and is a director of the Company. Dr. Moss has reviewed the technical content of this news release.

Quality Control and Quality Assurance

All sampling is supervised by Strait Gold personnel. Samples are securely stored in a locked room prior to transportation to Cusco by Strait Gold personnel. Samples are delivered to the ALS Chemex office in Cusco and forwarded by ALS Chemex to Arequipa for sample preparation. The resulting pulps are sent to its laboratory in Lima, for analysis. ALS Chemex is an ISO 9001:2000 registered laboratory. Samples are analyzed for gold by fire assay followed by atomic absorption spectroscopic (AAS) finish and by gravimetric finish for samples exceeding the upper limit of analysis (over limit). Silver, copper, molybdenum, lead and zinc, together with 30 other elements, were assayed by inductively coupled plasma-atomic emission spectrometry (ICP-AES) following aqua regia dissolution. Strait Gold routinely carries out a program of quality assurance/quality control (QA/QC) that includes insertion of blanks, standards and duplicates into the

sample stream to verify results.

About Strait Gold

[Strait Gold Corporation](#) is a Canadian mineral exploration company active solely in Peru since 2003 and listed on the TSX Venture Exchange. It holds a 55% interest with an option to increase that interest to 100% in the Alicia copper-gold property which lies within the Andahuaylas-Yauri porphyry-skarn copper belt approximately 500 km southeast of Lima. Strait Gold has granted Teck Peru S.A., a wholly owned subsidiary of Teck Resources Limited, an option to earn up to a 75% interest in the property by, among other things, spending \$30 million on exploration or by spending \$10 million on exploration and delivering a pre-feasibility study. The Company also holds an option to earn a 100% interest in the Caribe copper-molybdenum property approximately 80 km west of Alicia and holds a 100% interest in both the Letra Rumi South base metals property and the Culebrilla precious metals property approximately 250 km north of Lima. The Company continuously reviews exploration opportunities in Peru and is actively seeking additional projects.

To learn more about Strait Gold Corporation, please visit our web site at www.straitgold.com.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Strait Gold undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change, except as required by law. The reader is cautioned not to place undue reliance on such forward-looking statements.

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

[Strait Gold Corporation](#)
Jim Borland, President
416-223-9970
jborland@straitgold.com
www.straitgold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/127180--Strait-Gold-Plans-Expanded-58-Hole-Drill-Program-at-Alicia.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](#).