

New Hana Signs Definitive Agreement to Option the Formerly Producing Musina Copper Project in South Africa

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 18, 2012) - [New Hana Copper Mining Ltd.](#) ("HML" or the "Company") - (TSX VENTURE:HML) is pleased to announce that it has entered into an Acquisition and Joint Venture agreement (the "Agreement") with BSC Resources Limited. ("BSC") of South Africa whereby the Company has the option to earn up to a 100% interest in the Musina Copper Project (the "Project"), located in northeast South Africa.

The Musina Project

The Musina Project area is comprised of six Prospecting Rights covering 100 square kilometers (10,006.88 hectares) of highly prospective ground which encompasses the Musina fault which is a structure that is known to host a number of formerly producing high-grade copper mines. The Project includes the formerly producing Artonvilla, Spence, Messina, Harper and Campbell underground copper mining operations.

Mining commenced at Musina around 1905 focusing on high grade (25% Cu) surface outcrops. Subsequently, copper mineralization was exploited by five main shafts along the Messina fault zone over a strike length of 15 kilometres to depths of over 1,400 metres below surface. From 1905 to 1993 Musina was operated by Messina (Transvaal) Development Company, after which the name was changed to Messina Ltd. The mine was closed due to low copper prices.

Over 750,000 tonnes of wire-grade copper ingots were fire-refined on site until 1993 when it became uneconomical to continue operating the company's own smelter. Subsequently, concentrates, with an average grade of +40% copper, were transported by rail to Phalabora for smelting and refining.

The management of BSC estimates that tens of millions of tonnes of mineralized material remains at Musina.

Copper mineralization has also been confirmed, through drilling and trenching, at the Mollytoo target. BSC geologists believe that there is considerable potential for the discovery of additional copper mineralization within this target area to a depth of at least 1,500 metres, which is the historic depth of the Harper and Campbell mines, and along strike within and adjacent to the Musina fault.

There is also exploration potential at a partially drilled breccia pipe which may extend mineralization from surface to a depth of at least 1,500 metres. In addition, there are a number of high quality historic copper soil anomalies that remain untested.

The Project area has not previously been flown with modern geophysical techniques which could detect additional blind massive sulphide bodies and/or zones of disseminated mineralization.

Copper sulphide mineralization consists mostly of chalcopyrite, bornite and chalcocite whereas oxide mineralization consists of mostly of malachite and some minor covellite and azurite. The copper mineralization is believed to have originated from magmatic intrusions of late to post-Karoo age. Mineralized emanations intruded the country-rock, mainly along the Musina fault, to form breccia bodies in this fault zone, as well as breccia pipes.

The Project is well supported by infrastructure including roads, railway and is adjacent to the national electrical grid. The Phalabora Copper Smelter and Refinery is located approximately 326 kilometres away from the Project.

Terms of the transaction

The Company can earn its initial undivided 50% interest in the Musina Project by making an initial US\$200,000 cash payment to BSC within five (5) business days of the later of that date that five of the six project's prospecting rights are renewed by the South African authorities and TSX Venture approval (the

"Effective Date"), and three equal payments of US\$100,000 every six months thereafter. As a result, the total cash payment for the initial 50% interest is US\$500,000.

To earn its initial undivided 50% interest therein, the Company must also incur total work expenditures aggregating US\$5,100,000 on the Project within 36 months of the Effective Date of the Agreement.

The Company shall have the sole exclusive right and option to acquire the remaining 50% undivided interest of the Project by paying a cash amount of US\$2,600,000 to BSC and by issuing up to 10 million common shares of the Company to BSC, such that the number of shares will, on the date of issue, equate to a value not greater than US\$30 million. Such shares will be issued to BSC within 10 business days after the receipt of a Mining Right from the South Africa Minister of Mineral Resources. The Mining Right shall cover the entirety of the property or any smaller area selected by the Company.

If the Company acquires the initial 50% interest and does not elect to acquire the remaining undivided 50% interest, the Project will be managed on a joint-venture basis with the Company being the operator of the Project.

The Company may terminate the earn-in in respect to all or a portion of the Project at any time during the earn-in period, by delivering a notice on at least 30 days' notice to BSC terminating the earn-in in respect to the Project.

About BSC Resources Ltd.

BSC is a South African Black Economic Empowerment company which is focused on the exploration for and development of precious, base metal and coal projects in South Africa. BSC was incorporated in 2005 and since then has acquired one of the largest prospecting areas in South Africa which includes the ex-Falconbridge Insizwa nickel, copper and platinum project, which BSC has optioned to a major global mining company.

Update on New Hana Copper Mining Ltd.'s Kuke Copper-Silver Project in Botswana

The Company's recently concluded its exploration drilling program at Kuke and results are pending. The company will provide an update on the Kuke Project once it has assessed the results from this program.

This press release was reviewed and approved by Marek Kreczmer., Chief Executive Officer for New Hana. He is the qualified person as defined in NI 43-101.

The Agreement remains subject to receipt of all necessary regulatory approvals, including acceptance of the TSX Venture Exchange.

Please visit the Company's website at www.newhanamining.com for additional details on the Company and the Kuke Project.

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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

[New Hana Copper Mining Ltd.](http://www.newhanamining.com)

Investor Relations

(604) 682-4262

(778) 370-0146 (FAX)

info@newhanamining.com

www.newhanamining.com

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