

Strait Gold changes name to Strait Minerals Inc., provides further sampling results from Alicia

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TORONTO, Aug. 1, 2012 /CNW Telbec/ - [Strait Gold Corporation](#) has changed its name to [Strait Minerals Inc.](#) ("Strait" or the "Company") (TSXV: SRD) to better reflect its exploration activities. Effective August 1, 2012, the Company commenced to trade on the TSX Venture Exchange under its new name. There is no change in the Company's share capital and its trading symbol remains SRD.

"Gold continues to be an important target in our exploration efforts, but our portfolio is much broader than just gold," said Strait President Jim Borland. "At our Alicia Project, where drilling is scheduled to begin this month, the primary metal of interest is copper with gold an important potential credit. Our other properties feature copper, molybdenum and silver as well as gold."

The Company is also pleased to provide further results from surface sampling at Alicia. Channel chip sampling of porphyry outcrop from the main Alicia intrusive complex was carried out along two north-south oriented sections corresponding to proposed drill sections. Samples were typically two metres in length and were collected continuously where outcrop was present. Results of the sampling will provide guidance for the upcoming drill program. Further channel sampling of the intrusive complex along parallel north-south sections is in progress.

Results received to date indicate that the highest copper values (up to 0.32% Cu over two metres along Section 1 and 0.83% Cu over two metres along section 2) are located in porphyry P2, near the north contact with porphyry P1. Overall, the results from Section 2 are better than those of Section 1, reflecting the presence of more mineralized P2 porphyry along the Section 2 line. Highlights are given in the following table:

Section #	Channel Length in metres	Cu (%)
1	4	0.19
including	2	0.32
	6	0.09
including	4	0.12
2	10	0.18
including	2	0.38
2	10	0.35
including	8	0.41
including	4	0.56
2	8	0.11
2	2	0.15
2	2	0.83

Quality Control and Quality Assurance

All sampling at Alicia is supervised by Strait Minerals personnel. Samples are placed in plastic sample bags that are closed with single use plastic ties. Samples are securely stored in a locked room prior to transportation to Cusco by Strait Minerals personnel. Samples are sent to Acmelabs in Lima for preparation before being couriered to the Acme lab in Santiago for assay. Acme's Santiago facility 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 Minerals 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 prior to dissemination.

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 and approved the technical content of this news release.

About Strait Minerals Inc.

[Strait Minerals Inc.](#) 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 copper belt approximately 500 km southeast of Lima. Strait 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 Minerals, please visit our web site at www.straitminerals.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 Minerals Inc.](#)

Jim Borland, President
jborland@straitminerals.com
Tel.: 416-223-9970

Renmark Financial Communications Inc.
Robert Thaemlitz: rthaemlitz@renmarkfinancial.com
Rudi Sajous: rsajous@renmarkfinancial.com
Tel.: (514) 939-3989 or (416) 644-2020
www.renmarkfinancial.com

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