

Teras Provides Cahuilla Project Update and Aerial Photos

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CALGARY, ALBERTA -- (Marketwire - Aug. 2, 2012) - [Teras Resources Inc.](#) ("Teras" or the "Company") (TSX VENTURE:TRA) (OTCQX:TRARF) is pleased to announce the purchase of eighty acres of private land at its Cahuilla gold-silver project in Imperial County, California for a potential future processing facility. The private land, now 100% owned by Teras, is situated directly to the southeast of the main precious metal deposit area in the valley and was acquired to be used as a possible location for the processing of ore materials in the future once mining operations are initiated. Teras feels that from past experience in the area, mine operating permits may be far easier to obtain on land owned directly by the Company.

In other news, drilling continues at the Cahuilla project and additional results will be issued in a separate press release in the near future. Assay results obtained from drilling conducted through the end of July 2012 will be submitted to Mine Development Associates of Reno, Nevada once they are received from BSI Inspectorate Laboratory in August. Both diamond and reverse circulation drill results obtained over the past three years as well as historical drill data will be used for estimating new gold/silver resources as part of the NI 43-101 technical report which is currently in progress.

The aerial photos of the Cahuilla project shown below illustrate the locations where drill data has been obtained since Teras became involved in developing the project with Consolidated Goldfields in 2010. The oblique aerial photo shows the Cahuilla project from a distance illustrating the vast size of the project area and where precious metal anomalies have been detected from both surface samples and historic drill holes over the entire project area.

To view the first photo accompanying this press release, please visit the following link:
http://media3.marketwire.com/docs/120802_TRA_Map-1.pdf.

The second photo provides a more detailed view of the project area indicating the specific locations of recent and historic drill holes (red holes are recent and yellow holes are historic) along with existing roads and the area currently permitted for drilling. Both of the maps show that only a small portion of the entire mineralized project area has been developed to date. Gold has been encountered in historic drilling throughout the extent of the Cahuilla project and the exploration/development potential remains excellent in all directions south of the Modoc fault and at depth.

To view the second photo accompanying this press release, please visit the following link:
http://media3.marketwire.com/docs/120802_TRA_Map-2.pdf.

Teras plans to initiate additional permitting to enlarge the existing boundary to cover the majority of the project area providing the ability to substantially expand gold/silver mineralization in future drilling programs. Teras and Consolidated Goldfields have drilled a total of 150 new diamond and reverse circulation holes at Cahuilla through the end of July. Under the existing permit; 270 holes remain approved for drilling in the current program, which will continue to the end of 2012.

The Cahuilla project is a large epithermal, paleo-hot springs system hosting multiple high grade veins that occur within an extensive body of disseminated gold-silver mineralization. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," dated October 25, 2007 prepared by Todd Wakefield, MAusIMM of AMEC E&C Services filed on Sedar on November 15, 2007.

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and North West Territories and a Director for Teras, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the technical information contained in this news release.

About Teras

The Company is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and demonstrates the potential for a large-scale, bulk

mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high grade quartz veins. Grades of the host rock are equivalent to grades of gold reserves at New Gold's Mesquite Mine, also in Imperial County, California (0.56 g/t; Mineral Reserves and Resources Summary as of December 31, 2011; New Gold website). Teras will continue drilling at Cahuilla to define a gold resource complaint to the standards required for a new NI 43-101 resource report and continue developing a gold resource for future extraction.

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding the reverse circulation drill program. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results and future costs and expenses being based on historical costs and expenses, adjusted for inflation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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 news release.

Contact Information

Teras Resources Inc.
Peter Leger, President
(403) 262-8411
(403) 852-0644
pleger@teras.ca
www.teras.ca

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