

Drill program commences on past producing Griffith mine, Red Lake, Ontario

07.08.2012 | [CNW](#)

VANCOUVER, Aug. 7, 2012 - Northern Iron Corp. (TSX-V: NFE) (OTCQX: NHRIF) (FRANKFURT: N8I) (the "Company") announces the start of definition drill holes (approximately 20,000 metres) of the planned 45 drill holes for the 2012-2013 season at the past producing Griffith Iron Ore mine.

"Drilling the Griffith property will enable us to complete our resource calculations for this project, which in turn will be an important de-risking consideration for any strategic partner looking to invest in Northern Iron. The Company continues to hold general discussions with a number of large international prospects who have expressed interest in acquiring HBI from Northern Iron. Demand for metallic product is growing and steel scrap prices are expected to increase over the next few years, while the supply and quality of steel scrap is expected to decrease. Where profit margins are extremely tight, HBI provides steelmakers an alternative in order to achieve the lowest cost per ton of liquid steel." said Basil Botha, President and CEO.

The company has engaged Core Tech Diamond Drilling Ltd, out of Penticton, B.C. to commence drilling of the northern part of the pit. The Company plans to move to a two rig program in the upcoming months after pumping the top 26m of water, which will expose the upper benches of the pit enabling a drill rig to be placed on the benches to access the main part of the iron mineralized zone.

The drill core will be logged, sampled on-site at the Company's Ear Falls facilities, and submitted to SGS Minerals Services, Red Lake for sample preparation and pulps to SGS Lakefield, Ontario for analysis.

The Griffith Property is situated approximately 20 km north of Ear Falls by paved gravel road (Highway 105).

The geological information in the news release has been verified by Raul Sanabria, P.Geo., who is the Qualified Person for Northern Iron Corp. under NI 43-101.

About Northern Iron Corp.

The Company is a mineral resource company engaged in the exploration of high quality iron ore in the Red Lake mining division, district of Kenora, Ontario, Canada. The Company holds 100% interest in minerals claims covering approximately 14,672 hectares, comprised of the El Sol Property, the Griffith Property, the Karas Property, the Papaonga Property and the Whitemud-Slate Property.

Cautionary Statement

The foregoing information may contain forward-looking statements relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Contact

Basil Botha, President & CEO
Northern Iron Corp.
Tel: 604-566-8570
Fax: 604-602-9868 
Email: bbotha@northernironcorp.com
Website: www.northernironcorp.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/130764--Drill-program-commences-on-past-producing-Griffith-mine-Red-Lake-Ontario.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).