

Channel Resources Provides Corporate Update, Files 43-101 Technical Report for Tanlouka Maiden Resource Estimate

04.09.2012 | [Marketwired](#)

VANCOUVER, 09/04/12 - [Channel Resources Ltd.](#) ("Channel" or the "Company") (TSX VENTURE: CHU) announces that it has filed a National Instrument 43-101 compliant technical report (the "Report") on the Mankarga 5 maiden resource estimate for the Tanlouka project in Burkina Faso, West Africa ("Tanlouka"). As previously announced by the Company on July 19, 2012, the Report identifies Indicated Mineral Resources of 14.1 million tonnes at 0.94 grams per tonne gold ("g/t Au") for 425,000 gold ounces and Inferred Mineral Resources of 29.1 million tonnes at 0.78 g/t Au for 729,000 gold ounces. The Resource Estimate was made and the Report compiled by Mr. Jeffrey K. Smith, P.Geo., Principal Geologist at AMEC Americas Ltd.. The Report has been filed on SEDAR and is also available on the Company's website at www.channelresources.ca.

Corporate Update

Tanlouka Gold Project, Burkina Faso, West Africa

With the announcement of a maiden resource estimate at Tanlouka, Channel has achieved an important milestone in demonstrating the potential of the Tanlouka Project. From the first hole drilled on the Mankarga 5 structure to the present, over a period of two years, a NI43-101 compliant resource has been established with a major new resource contained within a single open pit shell. The mineralized structures at Mankarga 5 remain open down-dip and along-strike with potential to add to its gold inventory.

"We are very pleased with the progress that our team has made on the Tanlouka project," commented Colin McAleenan, Channel's President and CEO. "While the very difficult market conditions prevailing over the past six months and especially over this summer have limited the impact of our achievement in the markets, we believe that we have created real value for shareholders that will, in time, be reflected more faithfully."

Tanlouka's expected growth over the next year will be driven not only by a potential market recovery but on a demonstration of the expansion potential of the Mankarga 5 deposit, which remains open along strike and to-depth, further drilling to determine the extent of mineralization at Mankarga 1 and Mankarga 1-South targets, and also on work underway to add new discoveries in other target areas. Chief among these include the Manesse and Tanwaka targets, approximately five and ten kilometres north of the Mankarga zone, originally identified in historic regional geochemical surveys. Channel has recently followed up on these targets with extensive 100 metre by 25 metre soil surveys, the results for which are expected soon. In addition to the identified targets of Mankarga, Manesse and Tanwaka, the Company will begin exploring the western third of the property, which has not yet seen any fieldwork.

Please refer to a target location map presented on the Company's website at www.channelresources.ca/i/pdf/CHUmap090412.pdf for detail on the relative locations of Mankarga, Manesse and Tanwaka on the Tanlouka permit.

"To-date, the exploration of the 79 square kilometer Tanlouka property has been focused on the six square kilometer Mankarga area in the south," continued McAleenan. "Now that we have identified our first major deposit on the property on which there is ample expansion potential through additional drilling, we are now just beginning to look at some of the additional exploration potential that the permit has to offer. What we are particularly excited by is the level of artisanal mining activity on both Manesse and in particular on Tanwaka, which serves to increase our confidence that we will be able to generate strong drill targets in both of these areas."

Further work is also planned to prepare the Mankarga 5 deposit for economic assessment including further metallurgical studies to expand on preliminary work reported in a news release on July 7, 2012. While these initial results have demonstrated the free-milling nature of gold mineralization in both oxide and fresh-rock samples, column leach tests on both types of rock and transition material will allow for more definitive estimates on project development costs for heap-leach and CIL milling production scenarios.

The recent metallurgical studies have also included environmental testing on the different rock types,

establishing minimal arsenic content and minimal potential for acid-rock drainage from the Mankarga 5 samples. Further environmental testing is also planned, including the collection of weather and other environmental data necessary for an environmental impact assessment of the project.

Corporate social responsibility ("CSR") related activities have also been initiated, including community outreach programs, surveys of culturally sensitive areas within the permit, the establishment of a drinking water supply in the Mankarga area, and a contribution of grain to some of the area's most in-need groups as a modest response to the Sahel region's dramatic food shortage this year.

While these exploration and pre-development activities have taken place, the Company has also prepared for the project's future advancement through a build up of local corporate and project infrastructure. As Channel earned its 90% interest in the project a Burkina Faso subsidiary, Tanlouka SARL, was formed to hold the interest and to directly manage the project and an office has been opened in Ouagadougou, Burkina Faso's capital city. The Company's existing exploration 'base' in the town of Mogtedo, just north of the project permit, has been upgraded and a new compound, complete with core storage facilities, has been constructed proximal to the Mankarga 5 deposit to facilitate future drilling programs.

"In a very short period of time since our first discovery hole at Tanlouka in 2010, Channel has demonstrated its ability to advance the project quickly and efficiently," added McAleenan. "With only a small corporate group in its Vancouver office, we have devoted the bulk of our resources to advance the project and build a dedicated and effective technical and logistical team in Burkina Faso, resulting in a discovery cost for the gold in the recent resource estimate of only approximately \$5 per ounce. With approximately \$2 million in cash in the treasury, we believe that the Company is in a good position to weather current markets while continuing to deliver results from Tanlouka that highlight its exploration and development potential."

Fox Creek Mineral Brine Project, Alberta, Canada

Channel has a 100% interest in the Fox Creek Mineral Brine Project in Alberta, where it is assessing the project's potential to produce a package of industrial mineral products, including salt, lithium carbonate, potash, bromine and borates, from brine produced from natural gas wells. The Company believes that the project presents a unique opportunity for Channel to capitalize on rising demand for these products while at the same time maintaining Channel's focus on gold exploration and development.

Channel published a NI43-101 compliant Mineral Resource Estimate for Fox Creek earlier in the year, the details of which can be found in a news release issued by Channel on March 19, 2012. The Company has since developed a process flowsheet for the production of mineral products in multiple stages in what it believes is the most efficient manner, utilizing well-established technologies. These results are being used in an internal assessment of the project's potential commercial viability in order to prepare the project for a strategic transaction, which may include its joint-venture, spin-off or outright sale to market-specific players.

"The Fox Creek project, given its size and proximity to extensive industrial and energy infrastructure, has potential for development in the near-term", commented McAleenan. "Although non-core to Channel's primary asset development strategy, we have been able to advance the project in a meaningful way so that we are now close to finalizing the results of our research into the viability of developing this unique resource."

Some of the statements contained herein are forward-looking statements involving 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 degrees of risk. 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 price of minerals, 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. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, whether as a result of new information or future events or otherwise. Further disclosure on risk factors is available in the Company's various corporate filings at www.sedar.com.

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.

Contacts:

[Channel Resources Ltd.](#)

Colin McAleenan, President & CEO
604.684.7098

[Channel Resources Ltd.](#)

Cyrus Ameli, Senior VP
604.684.7098
604.684.7079 (FAX)
info@channelresources.ca
www.channelresources.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/132423--Channel-Resources-Provides-Corporate-Update-Files-43-101-Technical-Report-for-Tanlouka-Maiden-Resource-Es>

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](#).