

Castillian Provides Corporate Update; Plans to Release Updated Mineral Resource Estimate in Early October

19.09.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire) -- 09/19/12 -- [Castillian Resources Corp.](#) ("Castillian" or the "Company") (TSX VENTURE: CT)(OTCQX: CTIIF) is pleased to provide an update on its corporate activities, which have primarily been focused on continuing to advance its flagship Hope Brook Gold Project located in southwestern Newfoundland. In June 2012, Castillian reported the results from its 4,316 metre, 15 hole, Phase I diamond drilling program at Hope Brook. This drilling confirmed major pillars in the Mine Zone area, confirmed locations of underground workings in the former mine and further extended the Southwest Extension target zone (see press releases dated June 5, 2012 and June 25, 2012 and Figures 1 and 2). Significant results included 5.47 grams gold per tonne ("g Au/t") over 38.0 metres core length, 3.78 g Au/t over 53.0 metres core length and 4.41 g Au/t over 5.0 metres core length.

Dr. Bill Pearson, P.Geo., President and CEO of Castillian, commented: "These new drill results are being incorporated into an updated mineral resource estimate, which we expect to release in early October. We have used the drill results to refine and extend our original geological model. The deposit remains open both along strike and downdip with geological and geophysical data suggesting that the main mineralized zone extends from the former mine southwestwards to at least the old Chetwynd mine area, a distance of 2.7 kilometres. In addition, work is continuing on the geological mapping and prospecting program to follow up target areas identified, especially just north of the former mine." Pearson continued: "Metallurgical testwork is also continuing. Results to date have achieved recoveries comparable to those reported for the historical plant. Additional testwork designed to further optimize recovery is being carried out."

Mineral Resource Update

The mineral resource estimate at Hope Brook, as reported on February 14, 2012, is as follows:

Table 1. NI 43-101 Mineral Resource Estimate, Hope Brook Gold Project as at February 14, 2012(i)

	Within constraining shell @ 0.50 g Au/t cutoff			Below constraining shell @ 2.0 g Au/t cutoff		
Category	Tonnes (millions)	Gold g/t	Gold (k Oz)	Tonnes (millions)	Gold g/t	Gold (k Oz)
Indicated	4.0	1.11	140	1.5	3.04	150
Inferred	11.2	1.57	570	2.0	2.65	170

(i) See February 14, 2012 press release for full details

Table 1. NI 43-101 Mineral Resource Estimate, Hope Brook Gold Project as at February 14, 2012(i)

	Total		
Category	Tonnes (millions)	Gold g/t	Gold (k Oz)
Indicated	5.5	1.65	290
Inferred	13.2	1.73	740

(i) See February 14, 2012 press release for full details

The updated mineral resource estimate is being prepared in conformance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") by Pierre Desautels, P.Eng., Principal Resource Geologist, and Jay Melnyk, P.Eng., Principal Mining Engineer, both of AGP Mining Consultants and Qualified Persons under NI 43-101 who are independent of the Company. The updated Castillian diamond drill hole databases and geological model developed by Castillian will be reviewed and validated by Michael Cullen, P.Geo., of Mercator Geological Services, a Qualified Person under NI 43-101 who is independent of the Company.

Metallurgical Testing

As previously announced, a metallurgical testing program is being carried out on samples from the Hope Brook Gold project by ALS Metallurgy in Kamloops, British Columbia under the guidance of Mr. Lyn Jones, P.Eng. of AGP Mining Consultant (see press release dated May 29, 2012). Mr. Jones is a Qualified Person as defined under NI 43-101 who is independent of the Company.

Core samples from the Hope Brook deposit were combined to form a low-grade, high-grade, and overall master composite for metallurgical testwork. Bond Ball Work Index testing indicated an average hardness of 12.5 kwh/tonne. A conventional flowsheet consisting of gravity concentration followed by cyanidation of the gravity tailings resulted in an overall gold recovery of 86%, which is comparable to the historical operating recoveries from 1987 to 1997. Additional testwork designed to optimize the recovery of gold is in progress.

Preliminary batch testing has been carried out on floating a copper concentrate from the leach tailings, which indicated the potential for copper recovery of approximately 75%, to a saleable copper concentrate grade of 28.0% copper ("Cu").

Testwork has also been conducted on a composite of tailings pond samples grading 1.05 g/t Au, which indicated regrinding and re-leaching of the tails would result in extraction of 49% of the contained gold. Further testwork is ongoing to characterize these samples and optimize the recovery of gold.

New Target Area Outlined Northwest of Open Pit

Compilation of historical data and 2012 follow-up field work has outlined a new Au-Cu target approximately 150 metres northwest of the Mine Zone as shown in Figure 3. This target zone extends for approximately 400 metres along strike and is defined by grab samples from the 2011 prospecting program and anomalous historical soil geochemical samples. Significant grab samples include 8.29 g Au/t and 1.43% Cu, 1.29 g Au/t and 2.46 % Cu, 2.6 g Au/t and 4.3 % Cu, 1.47 g Au/t and 4.6% Cu and 0.87 g Au/t and 11.8% Cu. These grab samples are from the large stripped area southwest of the open pit where previously waste rock was stored during the mine operation which was subsequently removed during remediation. A follow-up geological mapping, soil geochemical sampling and prospecting program is in progress to further define the target which has never been drill tested.

The 2011 geological mapping and prospecting program by Castillian was carried out over the approximately 8 kilometre strike length of the favourable mineralized structure at Hope Brook (see press release dated November 3, 2011). This work combined with analysis of historical soil geochemical sampling has outlined a number of additional follow-up targets which are being evaluated in the 2012 field program.

Investor Relations Appointment

Castillian Resources announces that it has appointed Mr. Robert Hopkins as Manager, Investor Relations effective September 1, 2012. Mr. Hopkins will be paid a base salary of \$2,667 per month and may be granted stock options as part of his compensation. Mr. Hopkins shall not be engaged in any market-making activities and does not hold any securities or convertible securities in the Company.

SAMPLING, ASSAYING AND QUALITY CONTROL

The core (NQ (47.6 mm)) is logged, photographed and then sawn in half with one-half sent to the laboratory for analysis and the other half retained and stored on site. All core samples were prepared and assayed at ALS Chemex, with sample preparation done in Sudbury and analytical work done in Vancouver. All locations of ALS Chemex are ISO 9001:2000 certified. The entire sample received is weighed and crushed to greater than or equal to 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to greater than or equal to 85% passing 75 microns (200 mesh) to produce a homogenized sample. A 50g aliquot is used for fire assaying with an atomic absorption (AA) finish to determine gold concentration. Copper is initially analyzed using a four acid digestion ICP (inductively coupled plasma-atomic emission spectrometry) method. Any results for copper greater than 10,000 ppm are assayed further by a four acid digestion and "ore grade" ICP method. Internal quality control includes the use of blanks, duplicates and standards in every batch of samples. The Company also conducts internal check assaying using certified external reference standards and blanks. Regular external check assays are performed at a second certified Canadian commercial laboratory. Castillian also inserts external reference standards as well as blank granite drill core in each sample batch as a further external check.

QUALIFIED PERSON

Dr. Bill Pearson, P.Geo., President and CEO of Castillian, who is a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this press release.

ABOUT CASTILLIAN

[Castillian Resources Corp.](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "CT" which has gold and base metal properties in Canada and South America. Castillian's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 290,000 ounces of NI 43-101 compliant indicated mineral resources and 740,000 ounces of inferred mineral resources (see Table 1 and the press release issued by Castillian on February 14, 2012). Castillian has also outlined an extensive new Gold-in-Soil anomaly trend on its Canadian Creek property in the Yukon that is adjacent to Kaminak's Sugar Gold-in-Soil trend.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding exploration prospects, timing of future exploration and the Company's efforts to optimize gold recovery. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts",

"intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. 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.

Information Concerning Estimates of Indicated and Inferred Resources

This news release uses the terms "indicated resources" and "inferred resources". Castillian advises investors that although these terms are recognized and required by Canadian regulations (under NI 43-101), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves. In addition, inferred resources have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for preliminary economic assessments as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

To view the figures associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/ct_figures919.pdf

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<https://www.rohstoff-welt.de/news/133482--Castillian-Provides-Corporate-Update-Plans-to-Release-Updated-Mineral-Resource-Estimate-in-Early-October.htm>

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