

Josephine Mining Corp. Triples Acreage at Turner Gold

07.12.2011 | [Marketwired](#)

SPOKANE, Dec. 7, 2011 - [Josephine Mining Corp.](#) ("JMC" or the "Company") (TSX VENTURE:JMC) is pleased to announce a project update on the Turner Gold Project. The Company continues to progress with further assaying of 5 additional drill holes completed in this summer's diamond drill program at its Turner Gold Project in O'Brien, Oregon and wishes to report a significant increase in acreage at the Turner Gold Project for exploration, permitting and project development.

Significant results include:

- Final Gold, Silver, Copper and Zinc assays for the remaining holes are in-process. Results expected within the month.
- Purchase and option of surface and mineral rights to adjacent properties, increasing the land package from the existing 264 acres to approximately 1,100 contiguous acres.

Increase in Land Position

Having significant confidence in the Turner Gold Project and moving forward on its plan to fast-track the development and permitting of the mine, the Company has acquired land and option agreements, resulting in a significantly larger land package at Turner Gold. As shown in Figure 1 and Table 1 below, since March 2011 JMC has directly purchased 40 private acres to the west, adjacent to the original Turner Gold Project boundary, guaranteeing road access and development property for the project. Additionally, to the East of the original property, JMC has purchased full oil, gas, and mineral rights to more than 390 acres and entered into an option to purchase the surface property of 333.7 timbered acres. The option to purchase agreement contains no residual royalties and does provide additional road access to the east portion of the Turner Gold property. On the newly acquired and optioned property, the agreement allows full access for additional mineral exploration drilling and development-related exploration and permitting. Between the two large land blocks, JMC has staked 22 federal unpatented claims, representing approximately 452 additional acres creating a continuous land package in excess of approximately 1,090 acres, more than tripling the Turner Gold Project acreage. The original 60 acres from 3 patented load claims, 204.55 acres of private property, and 3 unpatented claims are the subject of the existing option to purchase agreement with General Moly, Inc.

In reference to the 43-101 compliant Preliminary Economic Assessment, Robert L. Russell, President and CEO stated "We continue to be very enthusiastic about progressing this project toward a 1,250 tpd underground mine as rapidly as possible".

To view the table associated with this press release, please visit the following link:
http://www.marketwire.com/library/20111207-b1207jmc_800.jpg

To view the map associated with this press release, please visit the following link:
http://www.marketwire.com/library/20111207-1207jmc_800.jpg

Additional results:

As posted in earlier JMC press releases (June 3rd, Sept. 9th, Sept. 29th and Oct. 6th, 2011), the proposed drilling program and its results have shown drill intercept grades of high value for the Turner Gold program. As discussed in the NI 43-101 report titled "Turner Gold Resource and Preliminary Economic Assessment," as revised on May 17, 2010, the drilling "...will provide information for a broad range of topics at Turner in addition to geology and assay information... The intended goal of the drill program is to improve the classification of a portion of the mineral resource, as well as increase the total resource tonnage..."

JMC is awaiting the results of hundreds of remaining assays from the last six diamond drill holes drilled during the successful 2011 exploration campaign. The Company looks forward to reporting the assay results as soon as they become available.

Jim Moore, a qualified person under NI 43-101, has reviewed the contents of this press release.

Disclaimer for Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events, such as the statements regarding mineralization and assay results. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.

These forward-looking statements reflect management's current views and are based upon certain expectations, estimates and assumptions that may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, such as the current economic conditions and the state of mineral exploration and mineral prices in general. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. The Company can offer no guarantee that the goals and objectives detailed above will be accomplished, in part or at all.

These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks Factors" section in the Annual Information Form of the Company dated June 14, 2011 and available on www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Editors Note: There is a table and a map associated with this Press Release.

Contact

Josephine Mining Corp.
Robert Dumont, Vice President
(509) 343-3193
(509) 343-3194 (FAX)
info@josephinemining.com
www.josephinemining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/134641--Josephine-Mining-Corp.-Triples-Acreage-at-Turner-Gold.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](#).