

Sona Resources Corp.: Blackdome-Elizabeth Gold Project Progress Report

26.10.2012 | [Marketwired](#)

VANCOUVER, 10/26/12 - [Sona Resources Corp.](#) (the "Company" or "Sona") (TSX VENTURE: SYS) (FRANKFURT: QS7) is pleased to provide a progress report on the Blackdome-Elizabeth Gold Project, located in the Clinton and Lillooet Mining Districts, approximately 220 kilometres north of Vancouver.

Sona recently received a conditional Special Use Permit ("SUP") from the British Columbia Ministry of Forests, Lands and Natural Resource Operations for the construction of approximately five kilometres of road, which will directly connect the Blackdome Gold Mine ("Blackdome") and the Elizabeth Gold Deposit Property ("Elizabeth") by existing forest service roads. This will facilitate the transportation of mineralized rock from Elizabeth to the processing mill at Blackdome. The SUP is subject to Sona posting a \$200,000 bond. In support of the SUP, independent consulting firms have developed a terrain stability assessment, a wildlife management plan and a road management plan. Construction of the new road is scheduled to begin in the summer of 2013.

Sona has also been granted an effluent discharge permit by the British Columbia Ministry of Environment for the discharge of water from the Southwest Portal on the Elizabeth property during the planned underground drifting, drilling and sampling program on the mineralized Southwest Vein. The underground program is designed to increase the known gold mineral resources and to improve confidence in the existing resource.

A Notice of Work, issued by the provincial Ministry of Energy, Mines and Petroleum Resources, is in place on the Elizabeth property to permit an additional 6,000 metres of surface diamond drilling. The program is designed to develop additional gold resources.

The positive June 2010 Micon Preliminary Economic Assessment on the Blackdome-Elizabeth Gold Project, which estimated a capital cost of \$30 million and a cash cost of \$686 per ounce of gold recovered, has been updated internally by Sona to better reflect current market conditions. Sona now estimates that capital costs will be approximately \$42 million with an additional \$5 million required for further resource development. A 20 percent contingency has been applied to all costs. These estimates have not been independently verified.

Sona is seeking to raise the required capital expenditures and resource development funds via a combination of debt and equity financing.

Resignation of Director

Jean-Pierre Schumacher has resigned from Sona's board of directors for personal reasons. The board thanks Mr. Schumacher for his many years of service and invaluable support.

Grant of Stock Options

The Company also announces that it has granted incentive stock options to a director, which allow for the purchase of an aggregate of 150,000 common shares for a period of ten years at a price of \$0.60 per share. These options have been granted pursuant to the Company's Stock Option Plan.

The content of this news release has been reviewed by John P. Thompson, P.Eng., Sona's President and Chief Executive Officer and a Qualified Person for the purposes of NI 43-101, with the ability and authority to verify the authenticity and validity of the information.

About Sona Resources Corp.

Sona owns a 100 percent interest in the former Blackdome Gold Mine, in south-central British Columbia, 250 kilometres north of Vancouver; and the Elizabeth Gold Deposit Property, 30 kilometres south of Blackdome. At Blackdome, the mineral resources are estimated to be 52,500 oz. gold, grading 11.29 g Au/t indicated; and 25,900 oz. gold, grading 8.79 g Au/t inferred (news release dated May 4, 2010). At Elizabeth, Sona has outlined an inferred gold resource of 206,100 oz. gold, grading 12.3g Au/t (news release dated June 8,

2009). Sona aims to bring the fully permitted Blackdome mill back into production at an initial rate of 200 tonnes per day, with feed from the formerly producing Blackdome Gold Mine and trucking feed from the Elizabeth Gold Deposit Property. A positive Preliminary Economic Assessment by Micon International Ltd. (news release dated May 28, 2010), at a gold price of \$950 per ounce over an eight-year mine life, has estimated costs of \$208 per tonne mined, or \$686 per ounce of gold recovered based on approximately 23,500 ounces of gold recovered per year. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

This news release contains certain forward-looking statements, and such statements involve risks and uncertainties. The results or events predicted may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results, or any other occurrence.

For more information, visit www.sonaresources.com.

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 release.

Contacts:

[Sona Resources Corp.](#)

+1 (888) 236-5200

+1 (604) 684-6678 (FAX)

info@sonaresources.com

www.sonaresources.com

Marston Webb International

Victor Webb/Madlene Olson

Media Inquiries

+1 (212) 684-6601

+1 (212) 725-4709 (FAX)

marwebint@cs.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/136111--Sona-Resources-Corp.--Blackdome-Elizabeth-Gold-Project-Progress-Report.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).