

Aurion Options Nevada Project to Midway Gold and Appoints Dennis Clarke to Board

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ST. JOHN'S, NEWFOUNDLAND -- (Marketwire - Nov. 15, 2012) - [Aurion Resources Ltd.](#) ("Aurion") (TSX VENTURE:AU) is pleased to announce the signing of a definitive "Exploration, Development and Mine Operating" agreement with Midway Gold US Inc., on Aurion's Bull gold project, located in Nevada's prolific Battle Mountain gold trend.

The Bull property, comprising 357 unpatented mining claims lies east of Midway's Pan gold deposit and north of Midway's Gold Rock deposit. Aurion considered the area prospective for Carlin-style gold deposits, and acquired the property in 2011 through a 3rd party lease of 16 claims and by staking. The property was intermittently explored in the past by other companies and historical data recovered by Aurion includes a drill intercept of 3 m of 2.05 g/t Au within a 9.15 m intercept grading 1.15 g/t Au starting at approximately 15 m below the surface by BHP in 1992.

Aurion's work program included a 320 line-km airborne ZTEM/Mag survey, geological mapping, prospecting and soil and rock geochemical sampling. The airborne survey outlined a buried, NW trending structure linking mineralized outcrops on-trend with Ely Gold's Mt Hamilton gold deposit 6 km southeast of the property boundary.

"We are very pleased to have concluded this agreement with Midway Gold, a near-term Nevada gold producer whose expertise in this region bodes well for the advancement of the Bull project", commented Mike Basha, Aurion President and CEO.

Terms

Under the terms of the agreement Midway can earn an initial 50% interest by completing \$2 million in expenditures over 5 years ("Primary" earn-in), upon which it can elect to either declare a 50-50 joint venture or spend a further \$2 million over 2 years ("Secondary" earn-in) to earn an additional 20% for a total 70% interest. Midway can also earn an additional 5% (75% total) by arranging mine financing. Midway will also maintain the underlying agreement and make all claims maintenance fees through the agreement. Midway will reimburse Aurion for claims maintenance fees paid in Sept 2012, of approximately \$53,000.

George Smith, Aurion VP Exploration implemented the exploration program and developed the geological model at Bull. Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, a Qualified Person as defined by National Instrument 43-101, reviewed the exploration program results and is responsible for the preparation of this release.

Appointment

Aurion is pleased to announce the appointment of Mr. Dennis Clarke, LL.B, LL.M, to the Aurion board of directors, partner of the law firm McInnis Cooper, one of Atlantic Canada's largest law firms having in excess of 200 lawyers. His practice is general corporate law, mergers & acquisitions, commercial financing and related security. He has represented a number of junior oil and gas, and junior mining companies providing advice on joint operating agreements, farm-in and farm-out relationships and general regulatory compliance. He recently was part of the legal team representing Nalcor Energy in the negotiation and finalization with Emera Inc of the transaction agreements providing for the construction of a subsea link between Newfoundland and Labrador and Nova Scotia to deliver power and energy from the proposed Muskrat Falls, Lower Churchill Hydro-electric development (824MW) to the province of Nova Scotia, other Canadian provinces and New England. He previously acted as the assistant corporate secretary to FPI Limited, a former Toronto Stock Exchange listed company with in excess of \$800,000,000 in annual sales. During this time he also acted as general external counsel to FPI providing advice on corporate matters and corporate financing, and was lead counsel for FPI's \$300,000,000 divestiture to High Liner Foods Incorporated and Ocean Choice International Limited which closed in 2007. From June 2006 to June 2009 he was Managing Partner of the Newfoundland and Labrador office of McInnes Cooper. Dennis will act as general corporate counsel for Aurion.

Other

Aurion also announces that it has terminated the agreements to acquire the Rubi Esmeralda and El Teyra projects in Mexico, and the Quinn project in Nevada, returning them to the respective vendors in good standing.

Aurion has granted, subject to regulatory approval, and in accordance with its stock option plan, a total of 550,000 incentive stock options to acquire Aurion common shares at a price of 25 cents per common share to certain employees, officers and directors of the company. These options have a term of five years and will vest immediately.

About Aurion

[Aurion](#) is focused on early stage precious metals exploration in Nevada, and to a lesser extent Mexico and BC. Its strategy is to generate or acquire early stage gold projects and systematically and economically advance them to a stage which will attract potential joint venture partners. Aurion currently has three active joint ventures and approximately \$3.4 million cash with 38 million shares issued and outstanding and a very low operational burn rate.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Companies' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

On behalf of the Board,

Mike Basha
President & CEO

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.

Contact

Aurion Resources
Mike Basha
(709) 699-8300
mbasha@aurionresources.com
www.aurionresources.com

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