

Omineca Completes Reverse Take-Over Acquisition of CVG Mining

16.10.2013 | [FSCwire](#)

Cranbrook, British Columbia CANADA, October 16, 2013 /FSC/ - [Omineca Mining and Metals Ltd.](#) ("Omineca", TSX-V:OMM), is pleased to announce that it has successfully completed the acquisition of CVG Mining Ltd. through a reverse take-over ("RTO") transaction originally announced October 5th, 2012. Shareholder approval for the arrangement was received at the company's AGM on September 5th, 2013.

About the Wingdam/Lightning Creek Project

The 2700 ha Wingdam/Lightning Creek Project is located 35 km east of Quesnel, B.C., and provides a unique opportunity for Omineca to acquire near-term placer gold production in a proven mining district. The property overlies both placer and hard-rock tenures along the Deep Lead Channel of Lightning Creek, where topographic conditions have created a deep overburden accumulation which effectively resulted in a large portion of the channel being excluded from conventional surface placer mining activity. On the Wingdam property, drilling and previous geophysical surveys indicate that the Deep Lead Channel may occur throughout the entire 2.4km length of the Wingdam placer tenures, extending upstream and downstream an undetermined distance. Numerous attempts have been made to mine the Deep Lead Channel in the Wingdam area since the late 1880s, but all were hampered by an influx of water and unstable ground conditions and were ultimately abandoned.

In 2012 CVG successfully completed a crosscut drift 23.5m across the Deep Lead Channel along the bedrock/gravel interface, using the Australian deep-lead mining method combined with a ground-freeze method. This effort not only proved the applicability of the freeze method, but also provided a bulk sample whereby "the gold recovered from the 23.5-meter drift advance across the paleochannel true width amounted to 173.495 ounces of raw placer gold (900 fineness) from 140 bank cubic meters. The refined-equivalent gold grade across this width amounted to 34.55 g/m³ or 0.453 oz/tonne. The grade across a central portion of the paleochannel totaling 14.8 m (3.8 to 18.6m) averaged 46.30 g/m³ or 0.608 oz/tonne" (S. Kocsis 43-101 technical report, Oct, 2012).

The abundance and physical nature of the placer gold recovered during the 2012 test mining operation indicates that it is in part, locally derived. Little or no systematic exploration work has been carried out on the property to test for the occurrence of lode gold, leaving excellent potential for the exploration and possible discovery of in-situ (hard-rock) gold mineralization in addition to the presence of a proven placer deposit.

The Wingdam project is currently permitted under a BC Ministry of Natural Resource Operations permit and a BC Ministry of Environment Effluent Discharge permit, and has been under care and maintenance since September 25, 2012.

Tim J Termuende, President and CEO of Omineca, recently commented on the acquisition of CVG, stating: "the Board of Directors of Omineca are pleased to have successfully completed this complicated transaction, and would like to thank all the participants for their hard work and perseverance. We would also like to welcome our new shareholders as a result of the acquisition. The 100% ownership by OMM of the Wingdam project provides a unique opportunity for a well-structured junior mining company to access the leverage provided by a near-term, low-cost gold extraction project in a historically proven gold district. Though the project will require innovative engineering and development strategies for future mining, recent advances in freeze-mining technology appear to be the key to unlock the riches buried in the Deep Lead Channel".

About Omineca Mining and Metals Ltd.

[Omineca Mining and Metals](#) was created by way of a Plan of Arrangement on May 20th, 2011 on a one-for-four share basis. Shareholders of Copper Canyon Resources Ltd. approved the plan to reorganize the company's mineral property assets in an effort to maximize shareholder value.

Technical aspects of this news release have been reviewed and approved by Charles C. Downie, P.Geo., hereby identified as the "Qualified Person" in accordance with National Instrument 43-101.

On behalf of the Board of Directors

Signed, "Tim J. Termuende"
President and CEO

For further information, please contact

[Omineca Mining and Metals Ltd.](#)

Mike Labach at

1 866 HUNT ORE (486 8673)

Email: mgl@eagleplains.com or

visit our website at www.ominecamining.com

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/139914--Omineca-Completes-Reverse-Take-Over-Acquisition-of-CVG-Mining.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](#).