

Camino Minerals Corporation Raises \$2,170,000 Million to Fund Diamond Drilling at the El Secreto Gold and Silver Project

28.03.2013 | [Marketwired](#)

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 28, 2013) - [Camino Minerals Corporation](#) (TSX VENTURE:COR) ("Camino" or the "Company") is pleased to announce that it has completed a non-brokered private placement and that the financing has been over-subscribed (see the Company's news release dated February 15, 2013). The Company raised gross proceeds of \$2,170,000, which will be used to fund a diamond drill program at the El Secreto Gold and Silver Project ("El Secreto" or the "Project") located in Sinaloa State, Mexico, and for general working capital.

The non-brokered private placement consisted of 31,000,000 units at a price of \$0.07 per unit for aggregate gross proceeds of \$2,170,000 (the "Private Placement"). Each unit is comprised of one common share of the Company and one-half of one non-transferable share purchase warrant. Each whole warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.10 per common share for a period of 24 months after the closing date of the Private Placement. In the event that the closing price of the common shares of Camino on the TSX Venture Exchange is \$0.25 or higher for ten consecutive trading days, the Company will be entitled to accelerate the expiry of the warrants to the date that is 30 business days from the date of the issuance of a news release by the Company announcing the exercise of the acceleration right. The securities issued under the Private Placement are subject to a hold period of four months. In connection with the Private Placement, the Company paid cash finders' fees of \$24,780 and issued 111,000 warrants (having identical terms to the warrants issued under the Private Placement).

"Our ability to complete this financing in such a challenging market environment is a strong endorsement of El Secreto and our team," said Gordon Davis, Camino's Chairman and CEO. "Our property wide exploration program continues to yield promising new targets and we expect that diamond drilling will be underway in May."

The diamond drill program will focus on several known and a number of newly identified targets. At the El Secreto Zone, drilling will test at depth a vein structure that contains two historical artisanal adits. One of the chip samples representative of the mineralization from these adits returned 15.25 g/t gold, 41.8 g/t silver and 0.12% lead over 1.5 metre. Within the Carrizal area the drilling will test extensive gold and silver rich vein systems as well as porphyry targets. The type of gold bearing veins originally recognized at the El Secreto Zone has now been identified throughout the property. This clearly shows that the mineralized systems at El Secreto and Carrizal are part of a single very large vein field of more than 120 square kilometers (30,000 acres) in size.

El Secreto is situated along the western edge of the Sierra Madre Occidental in a structural setting similar to Primero's San Dimas Mine, located 30 kilometres to the northeast. San Dimas produced 102,000 gold equivalent ounces in 2011. Primero recently announced plans to increase mine throughput from the current 1,925 tonnes per day to 2,500 tonnes per day by the end of the first quarter of 2014. This expansion will allow for an average production target of 160,000 gold equivalent ounces per year over the next five years.] Historical production from the San Dimas district is estimated at 11 million ounces of gold and 582 million ounces of silver.

About Camino Minerals Corporation

Camino is a discovery-oriented mineral exploration company formed in connection with Goldcorp's C\$300-million acquisition of Canplats Resources Corp. The Company is led by Canplats' former management and is focused on precious and base metal projects located in Mexico. For more information on Camino's projects, please refer to Camino's website at www.caminominerals.com.

The technical information contained in this news release has been reviewed and approved by Richard Dufresne, P.Geo., Camino's V.P., Exploration, a "Qualified Person" as defined under National Instrument

43-101.

To receive Camino's news releases, contact Blaine Monaghan, V.P., Corporate Development, at info@caminominerals.com or (866) 338-0047.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical fact are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995 and forward-looking information under the provisions of Canadian securities laws (collectively, "forward-looking statements"). Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, the company's ability to raise sufficient capital to fund exploration, changes in economic conditions or financial markets, changes in prices for the company's mineral products or increases in input costs, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in Mexico, technological and operational difficulties or inability to obtain permits encountered in connection with exploration and development activities, labour relations matters, and changing foreign exchange rates, all of which are described more fully in Camino's filings on SEDAR. The company undertakes no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors, except as required by law. Readers are cautioned not to place undue reliance on forward-looking statements.

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

Camino Minerals Corporation
R.E. Gordon Davis, Chairman and C.E.O.
(604) 629-8292

Camino Minerals Corporation
Blaine Monaghan, V.P., Corporate Development
(604) 629-8294 or Toll-Free: (866) 338-0047
info@caminominerals.com
www.caminominerals.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/145948--Camino-Minerals-Corporation-Raises-2170000-Million-to-Fund-Diamond-Drilling-at-the-El-Secreto-Gold-and-Silver-Project-in-Mexico>

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 [Datenschutzrichtlinen](#).