

Bullfrog Leases Patented Lands to Expand Newsboy Project

17.12.2012 | [GlobeNewswire](#)

GRAND JUNCTION, Colo, Dec. 17, 2012 (GLOBE NEWSWIRE) -- [Bullfrog Gold Corp](#) (OTCBB:BFGC) ("Bullfrog" or the "Company") is pleased to announce it has leased two patented mining claims in the Queen of Sheba area of its Newsboy Project (Project) located 45 miles NW of Phoenix, Arizona. The two patents cover 38 acres, which together with Bullfrog's surrounding claims comprise a highly prospective exploration target located 2.5 miles NW of the main Newsboy deposit. The Newsboy Project now covers 4,958 acres of mining claims, State lands and the two patents. Terms of the lease include annual payments of \$10,000 per year, gold royalties ranging from 1% for gold prices less than \$1,200 to 5% for gold prices more than \$5,000 per ounce, and a one-time work commitment of \$100,000 on the Queen of Sheba exploration target area during the next year.

Several shallow shafts, prospect pits, adits and mineralized outcrops are present in the Queen of Sheba area, but there are no records of production. In September 1994 Moneta Porcupine Mines, who then owned the Newsboy properties, announced that five outcrop chip/channel samples from the Queen of Sheba area averaged 0.064 opt (2.2 g/t) over an average width of 54 feet (16.6 meters) and a strike length of 260 feet (80-meters). The geological-geophysical signature of this new zone was reported as similar to the Newsboy main deposit. The gold values appeared to be the surface expression of a 150 meter wide geophysical anomaly that was traced over a 500 meter strike length that remains open on both ends. A core hole completed in 1995 intersected three shallow mineral intercepts in the Queen of Sheba area, as summarized below:

Depth, ft.		Thickness	Gold	Silver
From	To	Feet	opt	opt
0	16	16	0.024	0.14
24	30	6	0.038	0.15
35	37	2	0.124	0.31

Proposed Programs

The Company plans to drill at least 24 holes on Project lands during the next few months and subsequently contract the preparation of resource estimates and preliminary mine plans in the main deposit area. The exploration portion of this drill program will significantly test the patents and claims in Queen of Sheba target area. The remaining holes will test for expansions to the thick, high grade mineralization discovered in the main deposit and described in press releases during May and August 2012.

About Bullfrog Gold Corp.

[Bullfrog Gold Corp.](#) is a Delaware corporation that also controls two projects in Nevada, one of which is adjacent to Barrick Gold's Bullfrog and Montgomery-Shoshone open pit mines that produced 2.5 million ounces of gold between 1988 and 1998. More information on the Company and its projects may be obtained from www.BullfrogGold.com, or by emailing info@BullfrogGold.com.

Cautionary Note Regarding Forward Looking Statements

This press release may contain certain "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein including those with respect to the objectives, plans and strategies of the Company and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are forward-looking statements that involve various risks and uncertainties. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures and may not result in the discovery of sufficient mineral

deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Additional information regarding important factors that could cause actual results to differ materially from the Company's expectations is disclosed in the Company's documents filed from time to time with the United States Securities & Exchange Commission.

[Bullfrog Gold Corp.](#)

David Beling, PE
President, CEO & Director
970-628-1670

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/146602--Bullfrog-Leases-Patented-Lands-to-Expand-Newsboy-Project.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 [Datenschutzrichtlinen](#).