

# Colin Andrew steps down as CEO, Philip O'Neill is appointed CEO

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VANCOUVER, Feb. 5, 2013 /CNW/ - [Sunward Resources Ltd.](#) ("Sunward" or the "Company") (TSX: SWD; OTCQX: SNWRF) announced today that Colin Andrew has resigned as the Company's CEO and Director effective immediately. He is being replaced by Philip O'Neill who is a member of the Board of Directors of the Company and one of its Founders. Mr. O'Neill was the Company's CEO from its inception until May 2011.

During Mr. Andrew's tenure, Sunward substantially advanced its principal 100%-owned Titiribi Project (the "Project") in Colombia and was instrumental in setting up the Company's operational management in Colombia and Vancouver. Under his leadership, the Company expanded its gold endowment from approximately 3.7 million ounces<sup>1</sup> in Inferred Category to 4.6 million ounces<sup>2</sup> in the Measured and Indicated Categories, and an additional 6.4 million ounces<sup>3</sup> in Inferred Category. In addition, Titiribi now contains significant additional amounts of copper in its mineral endowment.

Jay Sujir, the Company's Chairman, stated: "On behalf of the Board, I would like to thank Colin for his service to Sunward during its very successful exploration campaign. The Company is now entering a phase in which it will explore the possibility of developing Titiribi in a staged cost-effective and economically viable manner. To that end, Gil Leathley, Sunward's Director and Senior Advisor to the Chief Executive Officer, will continue to be responsible for the completion of the requisite engineering studies to advance the Project."

1 Within 230 million tonnes grading 0.5 grams per tonne gold and 0.2 per cent copper, using a 0.3 grams per tonne gold cut-off, see NI 43-101 Technical Report - May 2010

2 Within 275.4 million tonnes grading 0.52 grams per tonne gold and 0.17 per cent copper, using a 0.3 grams per tonne gold cut-off, see NI 43-101 Technical Report - June 2012

3 Within 359.6 million tonnes grading 0.56 grams per tonne gold using a 0.3 grams per tonne gold cut-off, see NI 43-101 Technical Report - June 2012

Heather White, P.Eng. has reviewed the contents of this news release and is a Qualified Person pursuant to NI 43-101.

## ABOUT SUNWARD:

[Sunward Resources](#) is a well-capitalized, Canadian-based company focused on the exploration and development of gold/copper porphyry projects in Colombia. The 100%-owned Titiribi Project is located approximately 70 kilometres southwest of the city of Medellin, Colombia, in Antioquia department, within the historical Titiribi mining district (estimated total production to date of 1.5 to 2 million ounces gold equivalent). Access is by paved highway from Medellin.

Titiribi currently hosts an NI 43-101 compliant Measured & Indicated Mineral Resource of 4.6 million ounces gold (within 275.4 million tonnes grading 0.52 grams per tonne gold and 0.17 per cent copper, using a 0.3 grams per tonne gold cut-off), along with an additional Inferred Mineral Resource of 6.4 million ounces gold (within 359.6 million tonnes grading 0.56 grams per tonne gold using a 0.3 grams per tonne gold cut-off; see Report dated June 2012 available at [www.sunwardresources.com](http://www.sunwardresources.com) and on SEDAR).

Titiribi thus contains 6.28 million ounces of gold equivalent in the Measured & Indicated Resource categories and a further 7.51 million ounces of gold equivalent in the Inferred Resource category, calculated on the basis of gold price of \$1,114 per ounce and copper price of \$3.07 per pound (See Report dated September 2011 available at [www.sunwardresources.com](http://www.sunwardresources.com) and on SEDAR.)

## Cautionary Statement regarding Forward Looking Information

*This news release contains forward-looking information within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking information. Forward-looking information may include, but is not limited to, statements with respect to future activities of*

*the Company; the Company's plans for its mineral properties; the Company's business strategy, plans and outlook; the merit of the Company's properties; exploration results; mineral resource estimates; work plans and timelines; completion of transactions; shareholder value; projections and targets; the future financial or operating performance of the Company, its subsidiaries and its projects; operating and exploration expenditures and costs of future exploration and other activities; and approvals, permits and licenses. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "possible", "budget", "scheduled", "strategy", "goal", "objective", "potential", "estimates", "assumes", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any results, performance or achievements expressed or implied by the forward-looking statements. Such uncertainties and factors include, among others, inherent risks involved in the exploration of mineral properties; risks associated with foreign operations; risk relating to title to the Company's properties; the uncertainties involved in resource estimates and in interpreting drilling results and other geological data; fluctuations in currency exchange rates and commodity prices; uncertainties regarding the issuance of approvals, licenses and permits; risks related to competition; risks related to the Company's ability to acquire additional mineral properties; the availability of and costs of required financing; economic, political and social uncertainties; accidents and labour disputes; and political instability, insurrection or war; as well as those factors discussed under "Risk Factors" in the Company's Annual Information Form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to that the Company's exploration of its properties and other activities will be in accordance with the Company's public statements and stated goals, that there will be no material adverse change affecting the Company or its properties, anticipated costs and timing for the Company's activities and such other assumptions as set out herein. Forward-looking statements are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

#### **For further information:**

[Sunward Resources Ltd.](#)

Investor and media contact:

Brenda Dayton, Director of Corporate Affairs

+1 604 568 7617

[brenda@sunwardresources.com](mailto:brenda@sunwardresources.com)

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