

Gold Mountain Proceeding with Open Pit Test at Elk Gold Project

02.10.2012 | [CNW](#)

VANCOUVER, Oct. 2, 2012 - [Gold Mountain Mining Corporation](#) (the "Company" or "Gold Mountain") (TSX-V: GUM) is pleased to announce that the Company has recently received government permits to proceed with a bulk sample program to confirm open pit mining parameters projected in the Preliminary Economic Assessment report that was completed in early 2011. The 10,000 tonne bulk sample is projected to be completed this fall and is estimated to contain 6,000 ounces of gold. Crews and equipment have been mobilized and mining in progressing.

The location of the bulk sample pit is east of the previous Bonanza open pit and underground operations. The bulk sample program will mine the eastern extension of the same vein structure previously mined in the early 1990's and produced 51,500 ounces of gold.

The operations will focus on determining the optimum open pit mining process and will also provide a more representative grade for the Elk Gold potential resource. It had been noted previously that the high-nugget effect of the gold deposit yielded an underestimate of the in-situ gold grade based on the assays generated from surface diamond drill holes. The bulk sample program will provide a confirmation of this hypothesis for the Elk Gold project.

In addition, the bulk sample will provide more information on the structural and grade continuity as well as mining and milling characteristics for the Elk gold-bearing structures.

Information gained from the bulk sample program will be invaluable for the planning of the production phase for the Elk Gold project. This step towards the production of the Elk Gold deposit will be most critical for future planning and optimization.

The Company's Senior Geologist, Robert Wilson, P.Geo., acts as the Company's Qualified Person for technical disclosure per National Instrument 43-101, and has reviewed and approved the technical content of this press release.

About Gold Mountain Mining

[Gold Mountain](#) is a new public resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company owns 100% of the 16,700 hectare Elk Gold project, which the Company intends to develop into a precious metal producer within the next two years, and is also seeking additional near-term production assets to further build shareholder value. Additional information is available on www.Sedar.com or on the Company's new website at www.aumtn.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

ON BEHALF OF THE BOARD

"Chris McLeod" (signed)
Chris McLeod, President & CEO

Forward-Looking Statements:

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation,

statements regarding the closing of further tranches of the Offering, the use of proceeds from the Offering and the Company's plans with respect to the exploration and development of its projects. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information:

[Gold Mountain Mining Corporation](#)

Chris McLeod President & CEO or
Rod Shier, Chief Financial Officer
604 558-4653

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/149398--Gold-Mountain-Proceeding-with-Open-Pit-Test-at-Elk-Gold-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 [Datenschutzrichtlinien](#).