

Rambler's Strategic Partner Releases Its First NI43-101

28.05.2013 | [Marketwired](#)

Resource Estimate on the Green Bay Property Group

LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- (Marketwired) -- 05/28/13 -- [Rambler Metals and Mining plc](#) (TSX VENTURE: RAB)(AIM: RMM) ('Rambler' or the 'Company') would like to announce that its Strategic Partner, [Maritime Resources Corp.](#) (TSX VENTURE: MAE) ('Maritime') has released its first NI43-101 compliant resource estimate encompassing the entire Green Bay Property group, located in Newfoundland and Labrador, Canada. Maritime holds 100% of the Green Bay Property which hosts the former producing Hammerdown Gold Mine and the newly discovered Orion deposit.

A copy of Maritime's press release has been attached in its entirety under Appendix 1. For more information on the Green Bay Property group please visit Maritime's website at www.maritimeresourcescorp.com. A technical report is being prepared and will be filed with SEDAR within 45 days.

George Ogilvie, President and CEO, comment:

"We are pleased to see our Strategic Partner, Maritime Resources, advancing this project forward with its first NI43-101 resource estimate. Rambler's investment in Maritime was partly based on the potential of the Hammerdown Gold Mine and its synergies with our own Nugget Pond milling facility, where the ore from Hammerdown was formerly processed between 2000 and 2004.

In many ways the Hammerdown Gold Mine resembles the Ming Mine before it was dewatered and brought back into production. The increase in resource ounces on the Orion deposit is also encouraging as it may add new flexibility to the potential of the property group.

We look forward to continuing to build on our strategic partnership with Maritime."

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in 2012 brought its first Mine into commercial production. The group has a 100% ownership in the Ming Copper-Gold Mine, a fully operational copper and gold processing mill and year round bulk storage and shipping facility all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

Our Company Vision is to be the leading mine operator and resource developer in Atlantic Canada through the expansion of the Ming Mine, discovering new deposits and through mergers and acquisitions. Rambler listed on the London AIM in 2005 and Toronto TSX-V in 2007.

ABOUT MARITIME RESOURCES CORP.

[Maritime Resources](#) holds a 100% interest in the Green Bay property group which hosts the past producing Hammerdown gold mine, the Orion gold deposit, separated by a 1.5 km distance, and the Lochinvar base / precious metals deposit.

Hammerdown itself was successfully mined by Richmond Mines between 2000 and 2004 with gold prices averaging \$325 US per ounce. During its operation a total of 291,400 tonnes of ore were mined and milled, at an average head grade of 15.83 g/t gold, recovering a total of 143,000 ounces during its life. All ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals and Mining, with an average gold recovery of 97.1%. Mining concluded in 2004 due to low gold prices with mineralization remaining, although uneconomic at that time. The Orion gold deposit consists of two main vein systems, both of which are open along strike, up and down plunge.

Larry Pilgrim, P.Geo., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler

Metals and Mining plc.

Tonnes referenced are dry metric tonnes unless otherwise indicated.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.

APPENDIX 1

11th Floor, 1111 Melville Street
Vancouver BC, V6E 3V6
PH: 604-685-5254
FAX: 604-685-2814

May 28, 2013
News Release: 13-04

Maritime Releases First NI 43-101 Resource Estimate for Green Bay Gold Property, Newfoundland

[Maritime Resources Corp.](#) (TSX VENTURE: MAE) ("Maritime" or the "Company") - is pleased to announce that the Company has received the initial independent NI 43-101 Mineral Resource Estimate for its 100% owned Green Bay Gold property near Springdale, Newfoundland. The mineral resource for the property is estimated to contain in excess of 400,000 ounces of gold in the Measured and Indicated category, using a 3 g/t cut-off grade, and in excess of 600,000 ounces in the Inferred category, also at a 3 g/t cut-off grade.

The estimate was compiled by Tetra Tech and includes all newly discovered gold mineralization resulting from the 2011 and 2012 exploration programs in addition to any un-mined deposits on the Green Bay property that remain from previous operation. The property consists of the former Hammerdown Mine (developed between 2001 and 2004), including the Rumbullion and Muddy Shag zones in the north, and the Orion deposit situated 1.5 km to the south. The effective date of the Mineral Resource Estimate is May 23, 2013.

Eric Norton, President and CEO, comments:

"We are extremely pleased to have completed this maiden Mineral Resource Estimate. The resource model

is robust and incorporates all historic as well as new drilling results. The uniquely appealing aspects of this project are the high grades of the veins, the accessibility of the deposit from surface, including access to the existing underground ramp system, and excellent local infrastructure including roads, power and fresh water to the site. It is particularly satisfying to see that the overall grade of the Hammerdown deposit is relatively insensitive to the selection of the cut-off grade.

Our exploration activity completed in 2012 demonstrated that the deposit remains open along strike, and the Company is confident that there is potential for this estimate to increase with further work. The 3D modelling that has now been completed will help guide future drill programs by highlighting strategic drill targets that can hopefully add new ounces, or upgrade resource categories."

The Mineral Resource Estimate incorporates 724 historic drill holes from which over 16,000 gold assay samples were collected. Recent work includes over 3,700 metres of diamond drilling in 11 holes at Orion in 2011 and 2,500 metres in 16 holes drilled at Hammerdown in 2012. The 2012 exploration program also trenched and exposed 120 metres of the Rumbullion vein system at surface where 445 channel samples were taken from 37 channels cut at strict three metre intervals. Work was curtailed due to the onset of winter weather, but the veins remained robust at the eastern extremity and are available for further follow-up work and sampling.

MINERAL RESOURCE STATEMENTS FOR THE GREEN BAY, NEWFOUNDLAND PROJECT USING 3 G/T GOLD CUT-OFF GRADE

HAMMERDOWN DEPOSIT

Category	Deposit or Zone	Tonnes	Grade (g/t Au)	Gold (Ounces)
Measured	Hammerdown	157,100	12.35	62,400
	Rumbullion	45,800	11.31	16,600
	Measured Subtotal	202,900	12.12	79,000
Indicated	Hammerdown	289,300	11.71	108,900
	Rumbullion	235,300	11.00	83,200
	Indicated Subtotal	524,600	11.39	192,100
	M&I Total	727,500	11.59	271,100
Inferred	Hammerdown	922,000	8.13	240,900
	Rumbullion	773,000	6.46	160,600
	Muddy Shag	72,000	14.91	34,500
	Inferred Total	1,767,000	7.68	436,000

ORION DEPOSIT

Category	Deposit or Zone	Tonnes	Grade (g/t Au)	Gold (Ounces)
Measured	Orion	0	0	0
	Measured Subtotal	0	0	0
Indicated	Orion	1,096,500	4.47	157,500
	Indicated Subtotal	1,096,500	4.47	157,500

	M&I Total	1,096,500	4.47	157,500
Inferred	Orion	1,288,000	5.44	225,100
	Inferred Total	1,288,000	5.44	225,100

SENSITIVITY OF RESOURCES TO GRADE CUT-OFF

Resource Category	Cut-off	Deposit	Tonnes	Grade (g/t Au)	Gold (Ounces)
Measured and Indicated	2 g/t Au	HD, RM, MS	831,330	10.46	279,574
		Orion	1,581,500	3.87	196,776
	3 g/t Au	HD, RM, MS	727,460	11.59	271,072
		Orion	1,096,500	4.47	157,582
	4 g/t Au	HD, RM, MS	642,180	12.67	261,592
		Orion	630,500	5.24	106,220
	5 g/t Au	HD, RM, MS	562,760	13.82	250,048
		Orion	347,200	5.86	65,414
Inferred	2 g/t Au	HD, RM, MS	2,204,000	6.64	470,513
		Orion	1,891,000	4.52	274,803
	3 g/t Au	HD, RM, MS	1,767,000	7.68	436,304
		Orion	1,288,000	5.44	225,272
	4 g/t Au	HD, RM, MS	1,336,000	9.02	387,440
		Orion	917,000	6.18	182,201
	5 g/t Au	HD, RM, MS	1,027,000	10.39	343,066
		Orion	692,000	6.75	150,176

HD = Hammerdown RM = Rumbullion MS = Muddy Shag

1. CIM definition standards were followed for the resource estimate.
2. The 2013 resource models used Ordinary Krig grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. A cut-off grade of 3.0 g/t Au over 1.2 metres was used for reporting resources with capping of gold grades at 125 g/t at Hammerdown and 50 g/t at Orion.
4. A Specific Gravity of 2.84 was applied.
5. Numbers may not add exactly due to rounding.
6. Mineral Resources, which are not mineral reserves, have not demonstrated economic viability.
7. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

The Resource Estimate was prepared by Todd McCracken, P. Geo. of Tetra Tech, Sudbury, ON. Mr. McCracken is a qualified person and independent of the Company, as defined by section 1.5 of NI 43-101. The mineral resource estimate is based on the combination of geological modeling, geostatistics and conventional block modeling using the Ordinary Krig method of grade interpolation. The mineral resources and, as such, may not be recoverable due to structural or other concerns.

were estimated using a block model with parent blocks of 5m X 5m X 5 m split three times into sub -blocks. The geological model including mineralized intercepts were generated by Maritime personnel and then audited by Tetra Tech. The QAQC protocols and corresponding sample preparation and shipment procedures have been reviewed by Tetra Tech.

A technical report is being prepared and will be filed on SEDAR in the next 45 days.

ABOUT MARITIME:

Maritime Resources holds 100% of the Green Bay property which hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance, and the Lochinvar base metals/precious metals deposit.

The Hammerdown gold deposit was successfully mined by Richmond Mines between the years 2000 and 2004 while gold prices averaged \$325/oz. During its operation a total of 291,400 tonnes of ore were mined and milled, at an average grade of 15.83 g/t Au, recovering a total of 143,000 ounces of gold. All of the ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals, with an average gold recovery of 97.1%. Mining concluded in 2004 due to low gold prices with mineralization remaining, although uneconomic at that time. The Orion gold deposit consists of two main vein systems, both of which are open along strike, up and down plunge.

Maritime would like to acknowledge the financial support provided by the Junior Exploration Assistance Fund granted by the Government of Newfoundland and Labrador's Department of Mines and Energy.

A map of the Green Bay property showing the location of the gold deposits and local infrastructure are available, along with additional information regarding the Resource Estimate, at the Company's website (www.maritimeresourcescorp.com).

On Behalf of the Board of Directors,

Eric W. Norton
President & CEO

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility adequacy or accuracy of this release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Contacts:

[Rambler Metals and Mining](#)
George Ogilvie, P.Eng., President and CEO
709-800-1929
709-800-1921

Rambler Metals & Mining Plc
Corporate Office
+44 (0) 20 8652-2700
+44 (0) 20 8652-2719 (FAX)
www.ramblermines.com

Cantor Fitzgerald Europe
Stewart Dickson / Jeremy Stephenson
+44 (0) 20 7894 7000

Pelham Bell Pottinger
Marcin Zydowicz

+44 (0) 20 7861 3921

Ocean Equities Limited
Guy Wilkes
+44 (0) 20-7786-4370

[Maritime Resources Corp.](#)
Cathy DiVito, Investor Relations
(604) 484-7111
info@maritimeresourcescorp.com
www.maritimeresourcescorp.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/149936--Ramblerund039s-Strategic-Partner-Releases-Its-First-NI43-101.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](#).