

Carlisle Receives Notice From Ryan Gold Re the Exercise of Its Put Right to Receive Carlisle Shares in Exchange for Ryan Gold's Interest in the Farley Lake Mine Project

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TORONTO, July 4, 2013 (GLOBE NEWSWIRE) -- [Carlisle Goldfields Ltd.](#) (TSX:CGJ) (OTCQX:CGJCF) ("Carlisle" or the "Company") announces that [Ryan Gold Corp.](#) ("Ryan Gold") has given written notice (the "Notice") to Carlisle of Ryan Gold's intention to exercise its Put Right in the Option Agreement dated October 25, 2012 with the Company (the "Agreement") regarding an option granted in 2012 by Carlisle to Ryan Gold to acquire a 10% interest in the Farley Lake Mine Project near Lynn Lake, Manitoba (see Carlisle news releases dated October 26 and November 1, 2012). Pursuant to the terms of the Agreement, Carlisle is obliged to issue 10,000,000 Common Shares to Ryan Gold in exchange for the 10% interest in the Farley Lake Mine Project earned by Ryan Gold. Ryan Gold's \$2 million investment in the Farley Lake Mine Project will be converted into 10 million shares at a deemed price of \$0.20 per share. The transaction is expected to be completed on or about July 18, 2013.

"We are pleased that Ryan Gold is exercising its Put Right. It will increase Carlisle's holdings in the Farley Lake Mine Project back to a 100% interest," commented Bruce Reid, President and CEO of Carlisle. "The drilling program in November and December of 2012, which was funded by Ryan Gold's investment, provided us with the opportunity to finish the drilling program needed to produce the new resource estimate on the Farley Lake Mine Project. Management continues to believe that this Project with its significant land package has excellent exploration upside."

About Carlisle: Carlisle Goldfields Ltd. is a Canadian-based gold exploration and development company focused on development of its Lynn Lake Gold Camp in the Lynn Lake Greenstone Belt of Northern Manitoba, covering approximately 20,000 hectares, which includes the former MacLellan Gold mine and two other former producing gold mines as well as numerous other historically identified gold zones, all within close distance of the town of Lynn Lake, Manitoba.

The Lynn Lake Gold Camp has five NI 43-101 compliant resource estimates containing 2.75 M oz of Gold in the Measured and Indicated Categories and 2.28 M oz of Gold in the Inferred Category, as follows.

Project	Resource Category	MacLellan Mine	Burnt Timber	Linkwood	Last Hope	Farley Lake
Tonnes	Measured	15,010,000	--	--	--	--
	Indicated	17,374,000	1,021,000	984,000	201,000	5,914,000
	Inferred	1,898,000	23,438,000	21,004,000	1,067,000	4,364,000
Grade (g/t)	Measured	2.08	--	--	--	--
	Indicated	1.82	1.40	1.16	5.75	3.21
	Inferred	2.01	1.04	1.16	5.29	2.87
Contained Ounces of Gold	Measured/Indicated	2,018,000	46,000	37,000	37,000	610,000
	Inferred	127,000	781,000	783,000	182,000	403,000

Further details including technical reports are available on SEDAR (www.sedar.com).

QA/QC

Carlisle's exploration programs are carried out under the supervision of Peter Karelse P.Geo., Vice-President of Exploration, who is also a Qualified Person as defined by NI 43-101 with more than 30 years of experience in gold exploration and development. All technical information contained in this news release has been reviewed and approved by Peter Karelse, P.Geo.

To view an image of the Carlisle Goldfields Property Location Map, please visit:
http://orders.newsfilecorp.com/files/744/5956_newsreleasex3x1-enhanced.jpg

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The Company's shares and other securities have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent an applicable exemption from the registration requirements.

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-Looking Statements", including the establishment and estimate of resources, that involve various known and unknown risks and uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "forward-looking statements". Except as otherwise required by applicable securities statutes or regulation, Carlisle expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither IIROC nor the TSX accepts responsibility for the adequacy or accuracy of this release.

Contact

[Carlisle Goldfields Ltd.](#)
2702 - 401 BAY STREET
TORONTO, ONTARIO, CANADA
info@carlislegold.com
www.carlislegold.com

Nicholas Konkin
Investor Relations
416-642-0869 ext. 353 or nkonkin@buickgroup.com

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