

# Bellhaven Clarifies its Disclosure

02.10.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 2, 2013) - As a result of a review by the British Columbia Securities Commission, **Bellhaven Copper & Gold Inc. (TSX VENTURE:BHV)** ("Bellhaven" or the "Company") is issuing the following news release to clarify its disclosure:

September 18, 2013 News Release (the "September 18 News Release")

In its September 18 News Release, the Company made the following statements: "The PEA concludes the Project is financially robust", "one of the lowest cost gold development projects in the Americas" and the results are "highly encouraging, demonstrating the economic robustness of the existing resource".

The Company understands that these statements may be misleading given the nature of a preliminary economic assessment ("PEA") as defined in National Instrument 43-101 ("NI 43-101") and the Company wishes to retract such statements.

The Company also acknowledges that the September 18 News Release failed to state the cautionary language as required under section 2.(3) of NI 43-101 and the Company wishes to restate the September 18 News Release so as to include the following cautionary language in relation to its disclosure of the PEA:

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral resources and there is no certainty that the preliminary economic assessment will be realized. The PEA is based on the mineral resource estimate set forth in an amended technical report prepared for the Company by Scott E. Wilson Consulting Inc. dated August 15, 2012, as amended May 2, 2013, and filed on SEDAR on May 7, 2013. The author of the PEA developed a cash flow valuation model using long term forecast metal prices of US \$1,400 per ounce of gold, US \$3.25 per pound of copper and US \$20 per ounce of silver.

July 3, 2013 News Release (the "July 3 News Release")

In its July 3 News Release, contrary to NI 43-101 the Company disclosed a metal equivalent grade for a mineral resource estimate that did not include the individual grade of each metal used to establish the metal equivalent grade in proper proximation to the metal equivalent disclosure. It also disclosed mineral resources solely in the form of metal content and its disclosure of a mineral resource did not include the applicable categories mandated by NI 43-101. The Company therefore wishes to restate its disclosure of a mineral resource set out in the quote of the CEO and Chairman of the Company contained in the July 3 News Release so as to clarify that the 2.55 Moz of gold-equivalent resource referred to therein is an inferred resource which includes 1.6 Moz gold and 419 million pounds of copper averaging 0.62g/t Au and 0.24% Cu, or a gold equivalent grade of 1.0 g/t (based on a 0.30 g/t Au cutoff grade).

General Disclosure

The Company has amended its website and fact sheet to identify and disclose the relationship to the Company of the qualified person who prepared or supervised the preparation of the technical information disclosed by the Company.

Mr. Thomas J. Drown, P.Geo., is the qualified person (as that term is defined under NI 43-101) who approved the technical information being disclosed in this news release. Mr. Drown has more than 25 years relevant experience and is a British Columbia Professional Geoscientist. He is a senior project geologist with the Company at the La Mina Project.

## About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed (TSX VENTURE:BHV) exploration company exploring for gold and copper in Panama and Colombia. The Company's goal is to be a leader in gold and copper development in Panama and Colombia. Bellhaven focuses on discovery, acquisition, and development of high-quality resources in a safe and responsible manner for the benefit of all of its stakeholders.

The Company's flagship project is the La Mina porphyry gold-(copper) porphyry deposit in the Middle Cauca belt of Colombia. The total La Mina resource now includes 1.6 Moz gold and 419 million pounds of copper (or 2.55 Moz gold equivalent) contained in 79.9 million tonnes averaging 0.62 g/t Au, 0.24% Cu, or a gold equivalent grade of 1.0 g/t (based on a 0.30 g/t Au cutoff grade). The average grade of 1.0 g/t gold equivalent makes La Mina one of the highest grade gold-(copper) porphyry deposits in the Americas. The Company is currently seeking to develop and to grow these resources through mine development ongoing exploration on the La Mina concession. For more information regarding Bellhaven, please visit our website at [www.bellhavencg.com](http://www.bellhavencg.com).

On behalf of the board of directors,

Julio Benedetti, CEO & Chairman of the Board of Directors

## BELLHAVEN COPPER & GOLD INC.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/157765--Bellhaven-Clarifies-its-Disclosure.html>

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