

Oracle Mining Announces Management and Board Changes

21.10.2013 | [Marketwired](#)

Changes reflect continuing cost reduction efforts

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 20, 2013) - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX:OMN)(OTCQX:OMCCF)(FRANKFURT:OMC) announces today that President, Rod Campbell and Chief Financial Officer, Tiffany Grenke will be leaving Oracle Mining, effective immediately.

Mr. Campbell's efforts have led to a considerable reduction in G&A costs during his time with Oracle Mining. Ms. Grenke has transitioned out of the CFO role over the past two months due to personal reasons. The Corporation expects to announce a new CFO in the near term.

"Mr. Campbell has had a significant positive effect in reducing costs at the Corporation and re-aligning the Oracle Ridge Project strategy in conjunction with JDS Energy & Mining as they conduct drilling oversight and prepare a Feasibility Study on the Project," said Mr. Paul Eagland, Chairman. "We wish both Mr. Campbell and Ms. Grenke all the best in their future endeavours. The management team will continue its work to move the Oracle Ridge Project forward, with the goal of effectively delivering on its potential."

In addition, Mark Forsyth has resigned as a Director of the Corporation, effective immediately. Mr. Forsyth has provided the Corporation with technical and financial advice during his time as a Director.

"We will miss Mr. Forsyth's input on financing transactions and work as Oracle Mining's Lead Director during his years with the Corporation," said Mr. Eagland.

Since acquiring the Oracle Ridge Project in September 2010, Oracle Mining has completed surface and underground drill programs, undertaken metallurgical, engineering and environmental studies, and secured a number of key permits that will be necessary to enable the Oracle Ridge Project to advance.

While the Oracle Ridge Project has a current Mineral Resource established, additional drilling has been undertaken with the goal of expanding and upgrading, if possible, the Mineral Resources. The Corporation has not made any production decision with respect to the Oracle Ridge Project. A decision to proceed with production at the Oracle Ridge Project will be based upon the results of the Feasibility Study demonstrating economic and technical viability.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX:OMN)(OTCQX:OMCCF)(FRANKFURT:OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining, LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects", "estimates", "goal", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking information in this news release include, but are not limited to, statements with respect to: the timing of the appointment of a replacement CFO; our plans to work towards commencing and completing the Feasibility Study; our Mineral Resource estimate for the Oracle Ridge Project; our plans and expectations for the Oracle Ridge Project including our plans relating to completion of additional drilling and further exploration and development of the Oracle Ridge Project; and our goal to expand the Mineral Resource estimate and upgrade Mineral Resources, if possible, to a higher Mineral Resource category. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: our ability to obtain capital on acceptable terms; our assumptions regarding copper, base metal and precious metal prices; accuracy of Mineral Resource estimate and Mineral Resource modelling; accuracy of cut-off grade and assumptions underlying thereto, including projected copper prices and estimates of total operating costs; dilution allowance assumptions; success of future drilling programs; reliability of drilling, sampling and assay data; representativeness of mineralization; accuracy of metallurgical testwork; our ability to comply with current and future environmental, safety and other regulatory requirements and to obtain and maintain timely receipt of regulatory approvals.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to: dilution to shareholders from any equity financings; the availability of capital on acceptable terms, or at all; risks relating to our estimates of Mineral Resources and cut-off grade and factors underlying, proving to be inaccurate; our dependence on the Oracle Ridge Project; risk that we are unable to enforce our legal rights under existing agreements, permits or licences or are subject to litigation or arbitration that has an adverse outcome; risk there are changes in project parameters as plans continue to be refined; risks related to the actual results of exploration and development activities; our historical experience with development-stage mining operations; changes in commodity prices, and particularly copper prices; receipt of necessary permits and licences; regulatory changes; risks related to the uncertainty of timing of events including delays in obtaining governmental approvals or financing or in the completion of project development studies; we are affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays, accidents, labour disputes and other risks inherent in the mining industry; availability of materials and equipment; lack of revenue and commercial production; increased indebtedness and events of default thereunder; competition for properties, capital, skilled personnel and resources; uninsured risks; defects in title; influence of significant shareholders; foreign operations; adequate infrastructure in the jurisdictions in which we operate; opposition to mining activities; fluctuations in currency exchange rate, as well as those factors discussed in the Corporation's annual information form dated April 1, 2013, for the year ended December 31, 2012, filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/158800--Oracle-Mining-Announces-Management-and-Board-Changes.html>

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