

Aurcana Provides Guidance on Shafter Resource Estimate

12.12.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 12, 2013) - [Aurcana Corp.](#) ("**Aurcana**" or the "**Company**") (TSX VENTURE:AUN)(OTCQX:AUNFF) wishes to provide additional guidance for its Shafter project, the underground mine development located in southwestern Texas.

As previously reported, the resource model for the Shafter deposit used to support the mineral resource estimate contained in the June 2011 amended feasibility study has been an inconsistent predictor of tons and grade for the historic Presidio Mine. Consequently, Aurcana has retained Mine Development Associates ("MDA"), of Reno, Nevada, to develop a new geological and resource model for the Shafter project. Preliminary results from MDA indicate that the updated model will result in a significant reduction in the aggregate mineral resource estimate as compared with the mineral resource estimate contained in the June 2011 amended feasibility study. The Company anticipates that the updated mineral resource estimate for the Shafter property will be available in January 2014. In the meantime the Company is reviewing the methodologies used by MDA in the new modeling effort.

A significant portion of the reduction of the estimated mineral resource can be attributed to the utilization of geological and structural controls absent in prior mineral resource estimates of the Shafter project. Density factors also appear to have been overstated further compromising past tonnage estimates. This likely significant change in the mineral resource estimate has prompted a top-down review of the Shafter Project, which will take into account the new mineral resource estimate and the lower 2013 silver price. The Company expects to complete the review in January 2014 and will provide additional guidance at that time.

Mr. Andrew Kaczmarek, a qualified person (as defined in National Instrument 43-101) and the Company's Chief Operating Officer, has reviewed and approved the scientific and technical information contained in this release.

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

About Aurcana Corporation

[Aurcana Corp.](#) is a primary silver producing company with two mines: the La Negra Mine in Mexico and the Shafter Mine in Texas, USA.

Corporate

The Company's shares are also traded in the United States on OTCQX under the symbol "AUNFF". Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmartets.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF **AURCANA CORPORATION**

Lenic Rodriguez, President & CEO

This news release contains certain forward-looking statements, including statements regarding the preparation of an updated resource model and mineral resource estimate on the Shafter project. These statements are forward-looking statements that involve various risks and uncertainties.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Actual results may differ materially from results contemplated by the forward-looking statements. Important factors that could differ materially from the Company's expectations include, among others, risks related to the ability of MDA to complete the update mineral resource estimate and related technical report within the currently anticipated time, and general risks related to international operations, exploration results, the ability of suppliers to provide equipment, the availability of skilled labour, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, as well as changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

Contact

[Aurcana Corp.](#)

Lenic Rodriguez
President & CEO
(604) 331-9333 or Toll Free: (866) 532-9333
(604) 633-9179

[Aurcana Corp.](#)

Catalin Chiloflisch
Corporate Communications Director
(604) 331-9333 or Toll Free: (866) 532-9333
(604) 633-9179
ir@aurcana.com
www.aurcana.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/162689--Aurcana-Provides-Guidance-on-Shafter-Resource-Estimate.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](#).