

Homestake Resource Corporation Announces Private Placement

27.12.2013 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec. 27, 2013) - [Homestake Resource Corporation](#) (TSX VENTURE:HSR) (FRANKFURT:B6IH) ("Homestake" or the "Company") plans to issue up to 24,000,000 units in a non-flow-through private placement at a price of \$0.05 per unit for gross proceeds of \$1,200,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share at an exercise price of \$0.05 for a period of 3 years. Proceeds from the non-flow-through private placement will be added to general working capital.

Homestake also plans to issue 1,000,000 flow-through units to Canadian resident investors at a price of \$0.05 per flow-through unit for proceeds of \$50,000. Each flow-through unit consists of one flow-through share and a half warrant, with each whole warrant exercisable to purchase one additional common share at an exercise price of \$0.10 for a period of 18 months.

Net proceeds from the flow-through private placement will be used for eligible Canadian exploration expenses incurred on the 645 square kilometre Kinskuch project located in northwestern British Columbia. The Company reserves the right to expend the funds on any other eligible Canadian Exploration Property. The Company expects to renounce such Canadian exploration expenses with an effective date of December 31, 2013. Exploration will focus on the further evaluation of three primary target areas:

- The Esperanza target is an "Eskay Creek"-type high grade Ag-Au system which targets an area of historic workings from which high-grade gold was mined in the early 20th century.
- The FH target is an Early Jurassic "Red Chris"/"North Rok"-type porphyry Cu-Au system targeting a 1000m x 500m Cu-Au in-soil anomaly which has seen only minimal historic drilling.
- The Illiance River target is high grade Ag-Pb-Zn system which has been the focus of much of the Company's exploration since 2011. The Company has completed only four drill holes in a +4km-long mineralized trend with three holes returning high-grade Ag-Pb-Zn mineralization.

About Homestake Resource Corporation

[Homestake](#) owns a 100 percent interest in the Homestake Ridge project, located in the Kitsault Mineral district in northwestern British Columbia, subject to various royalty interests held by vendors. The project is being advanced as a potential high-grade underground mining operation. At an \$85 NSR cut-off value and based on drilling completed through 2012, the project contains an estimated NI 43-101 compliant Indicated Resource of 124,000oz gold and 939,000oz silver (141,000oz AuEq @ 7.3g/t AuEq grade) plus an Inferred Resource of 911,000oz gold and 20,366,000oz silver (1,225,785oz AuEq @ 5.6g/t AuEq grade) in three deposits (1). Visit the Company website at www.homestakeresource.com to see how the Homestake Ridge resource estimate compares to gold deposits worldwide, as ranked by Natural Resource Holdings (June 2012).

To date, 262 holes were drilled for a total of 74,973 metres, and multiple exploration targets remain to be tested on the large 3,617 -hectare property. Agnico Eagle Mines Limited has assumed project management since January 2013 under an option agreement signed in August 2012 to fund exploration and development costs of \$25.3 million over a 5-year period to earn a 65% interest in the property.

Homestake holds an option to acquire a 100% interest in the 645 square kilometre Kinskuch project, located adjacent to, and to the southeast of, the Homestake Ridge project. Diamond drilling along the Illiance trend on the Kinskuch property during 2011 was successful in intersecting high-grade silver/lead/zinc VMS mineralization in three of four holes. Surface soil and rock-chip sampling along the trend in 2012 extended mineralization to a +4.0-kilometre strike-length; Homestake will be aggressively exploring this trend in 2014.

Homestake owns a 10 percent equity interest in Bravada Gold Corporation (TSX VENTURE:BVA) which is

exploring and developing numerous gold/silver projects in several of Nevada's prolific gold belts. At the advance-stage Wind Mountain project, BVA has received a positive PEA from an independent engineering company for an open-pit/heap-leach operation.

1. The current estimate was prepared by Roscoe Postle Associates Inc. (RPA). Mineral Resources utilize three separate block models constrained by 3D wireframes of the mineralized zones. Mineral Resources were constrained using a 2g/t AuEq grade shell and CIM definitions were followed for Mineral Resources. The block models are comprised of an array of blocks measuring 5 m x 5 m x 5 m, with grades for Au, Ag, Cu, AuEq and NSR values interpolated using ID3 weighting. The models identified an indicated resource of 604,000 tonnes averaging 6.4g/t Au, 48.3g/t Ag and 0.18% Cu and a cumulative inferred resource of 6,765,000 tonnes averaging 4.2g/t Au, 93.6g/t Ag, 0.11% Cu. Mineral Resources are estimated using an average long-term gold price of US\$1,500 per ounce Au, US\$27 per ounce Ag, and US\$3.50 per pound Cu, with an exchange rate of C\$1.00=US\$1.00. NSR and Gold equivalence were calculated using Au, Ag and Cu metallurgical recoveries of 92% Au, 88% Ag and 88% Cu in blocks where Cu%>0.1%; and where calculated using just Au and Ag recoveries in blocks with

David Rennie (P. Eng.) is the Principal Geologist for Roscoe Postle Associates Inc. and is the Independent Qualified Person responsible for preparation and review of the Mineral Resource Estimate.

Homestake Resource Corporation is unaware of any legal, political, environmental or other risks that could materially affect the potential development of the mineral resource

Robert Macdonald, MSc., PGeo., is Homestake's Vice President of Exploration and is the Qualified Person for Homestake's disclosure of technical information.

On behalf of the Board of Directors,

Lawrence Page, Q.C., Chairman & Director
Homestake Resource Corporation

Neither 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.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Homestake Resource Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Contact

[Homestake Resource Corporation](#)
Lawrence Page, Q.C., Chairman & Director
604-684-9384
info@mnx ltd.com
www.homestakeresource.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/163535--Homestake-Resource-Corporation-Announces-Private-Placement.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](#).