

Matamec Provides Update on its Gold Properties

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MONTREAL, QUEBEC--(Marketwired - Jan 9, 2014) - Matamec Explorations Inc. ("Matamec" or the "Company") (TSX VENTURE:MAT)(OTCQX:MHREF) today provided an update to shareholders on its gold properties. While Matamec's key core asset is the Kipawa JV heavy rare earth project in Temiscaming, Quebec with Toyotsu as its joint-venture partner, the Company continues to look for opportunities to further advance some of its gold properties which can provide additional value to Matamec shareholders. Matamec will provide an update on its other critical metal properties: Tansim, Vulcain and Zeus and specifically with the advancement of the Kipawa JV heavy rare earth project in the near future.

"We are pleased with the progress made in 2013 to not only complete the first NI 43-101 feasibility report for a heavy rare earth project outside of China but with the positive developments made on some of our gold properties," said Andre Gauthier, President and CEO of Matamec Explorations. "Matamec has a royalty in the Montclerg property and the potential of a high grade gold property at Matheson JV which is strategically located near major mining companies and Hoyle Pond Mine in the Timmins, Ontario region. Our recent partnership with Canada Strategic Metals for the Sakami gold project in the James Bay region of Quebec is well underway with good preliminary results. The Company is working on several opportunities with each of these properties which we look forward to keeping shareholders updated on their progress."

Matamec's Gold Properties and Interests:

Ontario

Montclerg

On November 20, 2013, China Goldcorp Ltd. (TSX VENTURE:CAU.H) announced the proposed reverse take-over (RTO) of International Explorers and Prospectors Inc. (IEP) where it was disclosed that IEP's material property and primary focus of the transaction is the Montclerg Project, located approximately 48 kilometres northeast of Timmins. The RTO is presently in progress with regulatory authorities. Matamec is pleased to disclose that it holds a 1% Net Smelter Royalty (NSR), of which one-half of one percent (0.5%) may be redeemable at any time for \$1,000,000 on the Montclerg property. The Company wishes to note that it sold its 51% interest in the Montclerg property for \$1.4 million and a 1% NSR on March 31, 2010 when the price of gold was at US\$1,115 and after spending a total of \$1,305,000 in acquisition and exploration costs on the property.

Matheson JV

Matamec is the operator and holds a 50% interest and IEP holds the other 50% interest in the Matheson joint-venture property located along strike and in close proximity to the Gold Hoyle Pond Mine owned by [Goldcorp Inc.](#) (TSX:GG). The Matheson property is located within a ten kilometre distance along strike of the Bell Creek and Owl Creek deposits and the Hoyle Pond mine, within the same stratigraphic assemblages which hosts most, if not all, of the gold deposits within the prolific gold Porcupine mining camp. This mining camp has produced in excess of sixty-two million ounces of gold to date. The ore is derived from vertically extensive systems of quartz-carbonate veins, spatially related to the regional 200-kilometre long Destor-Porcupine fault and/or associated splay faults. Since 2008, Matamec has spent a total of \$2,410,000 in acquisition and exploration costs on the property.

Matheson-Pelangio

Matamec acquired from Pelangio Mines the 10 claims of that property situated in the Matheson Township in

the same lithologies as the Matheson JV property. Matamec completed all the works related to the 2007 option in March 2012 and became the sole proprietor of the 100% interests. The property is situated 10 kilometres North of the Destoir Porcupine fault and its ground consists of sedimentary and volcanic rocks forming the Thisdale and Hoyle assemblages, which are the host rocks of the mines of the prolific Porcupine mining camp. Since 2008, Matamec has spent a total of \$330,000 in acquisition and exploration costs on the property.

Quebec

Sakami

On August 19, 2013, Matamec and Canada Strategic Metals (CSM) (TSX VENTURE:CJC) announced an agreement where CSM can acquire an interest of 50% in the Sakami project, located in the James Bay region of northern Quebec by spending \$2.25 million in exploration costs and issuing 2 million common shares. CSM can also acquire an additional 20% for an interest up to 70% by spending a minimum of \$12.5 million in 5 years on explorations, issuing 1 million common shares to Matamec and produce a bankable feasibility study.

This property owns several showings found by prospecting and drilling from 1998 to 2005 and merits further work to show their full potential. CSM hit 26.68 g/t Au over 2 metres in channelling in its September-October 2013 exploration program. The very positive results have confirmed the potential of the less worked northern part of the property in the JR and De l'Ile areas for the discovery of new showings and resulted in the identification of new drill targets. CSM will continue their exploration campaign this winter by drilling these new showings and will also drill the zone 25, the most worked and promising showing of the property following a compilation and a reinterpretation of all the diamond drill data done by Matamec in 2013. Between 2000 and 2013, Matamec has spent a total of \$2,335,000 in acquisition and exploration costs on the property.

Valmont

In 2012, a compilation of all geochemical data, from 1983 to 2011 show the existence of numerous gold and polymetallic (Cu, Zn, Pb, Au, Ag) anomalies on the property. During the fall of 2011, a prospection campaign focused on these anomalies which show several prospective targets which was not followed by other works. As the property is not entirely covered by soil geochemistry, this kind of survey seems to be the best tool for exploring that property. This report recommends completing this all over the property and made the following-up by trenching the anomalous prospects of 2011. Matamec is in the process of evaluating the whole property. Since 2004, Matamec has spent a total of \$445,000 in acquisition and exploration costs for 100% ownership of the property.

Wachigabau

Matamec has a 50% stake in the property and its partner and operator, Northern Superior Resources, has the other 50% ownership. Matamec has spent a total of \$175,000 in acquisition and exploration costs on the property. Northern Superior Resources has spent a total of \$1,945,000 in acquisition and exploration costs to earn its 50% and to become the operator of the property.

Aline Leclerc, VP Exploration (Geo.), is Matamec's Qualified Person for this press release.

About Matamec

Matamec Explorations Inc. is a junior mining exploration company whose main focus is in developing the Kipawa HREE deposit with TRECan.

In parallel, the Company is exploring more than 35 km of strike length in the Kipawa Alkaline Complex for rare earths-yttrium-zirconium-niobium-tantalum mineralization on its Zeus property. Since 2007, Matamec discovered eight (8) new rare earth showings. Particularly, it drilled the PB-PS Zone in the fall of 2012 and

identified Eudialyte-Mosandrite/Yttrio-Titanite/Britholite mineralization similar to those found at the HREE Kipawa Deposit. This type of mineralization is presently known over a length of 200 metres and is open laterally and at depth. This mineralized zone is 2.3 km SW of the Kipawa deposit and a soil anomaly seems to connect the two. The Company plans to drill these extensions later this year.

The Company is also exploring for gold, base metals and platinum group metals. Its gold portfolio includes the Matheson JV property located along strike and in close proximity to the Hoyle Pond Mine in the prolific gold mining camp of Timmins, Ontario. In Quebec, the Company is exploring for lithium and tantalum on its Tansim property and for precious and base metals on its Valmont and Vulcain properties. Matamec signed in August 2013 an option agreement where Canada Strategic Metals can acquire an interest of up to 50% in the Sakami gold project, located in the James Bay region of northern Quebec by committing \$2.25 million in exploration work including \$500,000 in the first year of drilling.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of Canadian Securities legislation. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "scheduled", "anticipates", "expects" or "does not expect", "is expected", "scheduled", "targeted", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Matamec has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to those risk factors set out in the Company's year-end Management Discussion and Analysis dated December 31, 2012 and other disclosure documents available under the Company's profile at www.sedar.com. Forward-looking statements contained herein are made as of the date of this news release and Matamec disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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