News Release 14-01 Barkerville Provides Project Update

20.01.2014 | The Newswire

Vancouver, British Columbia -- Barkerville Gold Mines Ltd. ("Barkerville" or the "Company") provides a project update on its Cariboo Gold Project including the Gold Quartz (Cow Mountain) prospect, Bonanza Ledge Mine and the historic Island Mountain prospect, near Wells, British Columbia and the QR Mine and Mill near Quesnel, British Columbia. The Company continues working towards completing recommendations put forward in the Technical Report, dated December 31, 2012 (see News Release dated June 19 2013).

Gold Quartz Mine/Cow Mountain

Chief Geologist Jim Yin, Ph.D., P. Geo., reports that Infill sampling of 250 diamond drill holes totalling 182,738.1 feet conducted on Cow Mountain in 2007, 2009, 2010 and 2011 were completed on January 8, 2014. Core cutters have cut 237 of 250 drill holes to date and the remaining 13 will be completed before the end of January. There are three core cutting rooms shared by two core cutting teams that have been working on cross shifts.

Available reject samples of all Cow Mt drill holes will be shipped to the AcmeLabs for metallic screen fire assays before the end of January. Thus far, reject samples of all 2009, 2010 and most of the 2011 diamond drill holes have been delivered to the lab after being reorganized by inserting the Company's own standard and blank samples. AcmeLabs has over 8,000 reject samples from BGM to analyze.

In total, 25,280 samples have been sent to AcmeLabs, of which approximately 5,400 reject and infill core samples have been analyzed with the other approximately 19,900 samples awaiting assaying. The lab has been tasked to finish all assaying by the end of February. The 25,280 samples include 1,565 soil and 1,154 channel samples from Island Mt. collected in 2013, in addition to more than 22,400 reject and infill core samples.

An update of the Cow Mt. drill hole database has been in progress as the new assay results from both reject and infill drill core samples are received. The database will be used to upgrade the Company's existing NI 43-101 technical report on Cow Mt (see news release dated June 18, 2013).

A drill program to cover the mine grid north drill gap area of the proposed open pit on Cow Mt is being planned to help provide more solid data for the NI 43-101 technical report update.

Bonanza Ledge Mine/Barkerville Mountain

Infrastructure work (haul roads in the pit) is almost complete in preparation for mine startup. A focus has been to keep the roads open throughout the winter in and around the Bonanza Ledge & Barkerville Mt, Cow Mt., the town of Wells and Island Mt.

Roads are also necessary to access water sample points as well as to access core and sample storage. The area has experienced heavy snowfall this year as well as strong winds, requiring above average Company resources in keeping control of the snow.

Island Mountain Mine/Island Mountain

Infill core sampling of diamond drill holes conducted on Island Mt between 1999-2005 commenced on January 9, 2014, and includes 56 drill holes totalling 24,926 feet. This program is scheduled to be completed within two months. This will be followed by the re-logging of diamond drill holes conducted on Island Mt. in the 1970's & 1980's. Drill holes from the 1970's & 1980's were not historically sampled and as a result, the Company will log only those drill holes with collar survey results and solid hole identification, box numbers and footages. Further information will be released as total numbers and footages of these drill holes are calculated.

Available reject samples of Island Mt drill holes will be collected for metallic screen fire assays and QA/QC, in order to have better category of gold resources.

QR Mine & Mill

Mining contractor Roktek Services Inc. worked on raising the tailings dam until cold weather stopped work in December. Work will be completed in the spring. Roktek finished raising the North Dam to the target 1031.0 meter elevation. The Cross Dyke has also been raised to the 1031.0 m elevation on the western portion. The remainder of the Cross Dyke is at 1029.3 m elevation. Design work and site preparation has been completed on the new spillway location.

The majority of the mill restart maintenance and repairs have been completed. The assay lab is undergoing a renovation prior to the mill restart. Recruitment of mill personnel is ongoing.

The information contained in this news release has been reviewed and approved by the Company's Chief Geologist Jim Yin, Ph.D., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

"J. Frank Callaghan"

J. Frank Callaghan

President and CEO

About Barkerville Gold Mines Ltd.

Since the mid-1990s the Company has focused on exploration and development of gold projects in the Cariboo Mining District in central B.C. The Company's mineral tenures cover 1,164 km2 along a strike length of 60 km and approximate width of 20 km, including the Cariboo Gold Project, the Bonanza Ledge Gold Project, the Barkerville Mountain and Island Mountain exploration targets and seven past producing hard rock mines. The QR Property was acquired in February 2010 and includes a 900 tonne/day gold milling facility and a permitted gold mine located approximately 110 km by highway and all-weather road from the Barkerville Gold Camp. In November 2010, the Company acquired a second permitted mill currently on care and maintenance in Revelstoke, B.C. The Company has completed significant drilling and exploration programs and, together with the historical data, is compiling all information to determine the geologic models and updated technical reports to continue with exploration and development of the Cariboo Gold projects. This news release has been prepared on behalf of the Board of Directors of the Company which takes full responsibility for its contents.

Cautionary Statement on Forward-Looking Information

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes,

among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions, including the listing and trading of the Company's common shares on the TSXV. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward- looking information include, among others, the Company's ability to engage and retain qualified key personnel, employees and affiliates, to obtain capital and credit and to protect its property rights.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

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

Copyright (c) 2014 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/164682--News-Release-14-01-Barkerville-Provides-Project-Update.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.