

Dalradian Receives Full Approval, Including Terms and Conditions, for Underground Bulk Sample

23.01.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Jan 23, 2014) - [Dalradian Resources Inc.](#) ("Dalradian" or the "Company") (TSX:DNA) announces that the Strategic Planning Division of the Northern Ireland Department of Environment has granted full approval, including terms and conditions, of Dalradian's permit application for underground exploration development at its Curraghinalt Gold Project in County Tyrone. The Approval of Planning Permission contains a number of terms and conditions under which the underground exploration program must operate, including several pre-conditions that must be met before any work commences. Dalradian views the conditions as reasonable, and expects to meet all preconditions in the next eight weeks. Full details of the approval are posted on the Northern Ireland government portal at <http://epicdocs.planningni.gov.uk/ViewDocument.aspx?uri=1988867&ext=PDF>.

"We're delighted to receive the green light for our underground bulk sample program," commented Patrick F.N. Anderson, Dalradian's CEO. "From submission of our application, the entire permitting process has taken less than a year. Contracts for our key underground and surface contractors will be awarded in short order and we expect to begin underground work by the end of the first quarter. Complementing the information we receive from our underground program will be an updated resource later this quarter followed by an updated economic study later in the year."

The underground exploration development phase will consist of an additional 2,000 m of underground development and is intended to:

- Confirm the grade, thickness and continuity of the mineralized veins
- Test various mining methods
- Evaluate underground geotechnical and hydrogeological conditions
- Provide a large bulk sample for additional metallurgical testing

About Dalradian Resources Inc.:

[Dalradian Resources Inc.](#) is a TSX-listed, Canadian based gold development and exploration company. Our most advanced property is in Northern Ireland around the high-grade lode gold deposit, Curraghinalt.

Dalradian's flagship deposit, Curraghinalt hosts an NI 43-101 compliant measured mineral resource of 0.02 MT grading 21.51 g/t gold for 10,000 contained ounces, indicated mineral resource of 1.11 MT grading 12.84 g/t gold for 460,000 contained ounces and inferred mineral resource of 5.45 MT grading 12.74 g/t for 2,230,000 contained ounces. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Dalradian's Preliminary Economic Assessment reported positive results for a proposed underground mine at Curraghinalt including an after-tax IRR of 41.9% and 33.4% and NPV of \$467 and \$331 million based on an 8% discount rate using a 3 year and 5 year trailing average gold price of \$1378 and \$1166 per ounce respectively.

Dalradian's NI 43-101 report, "A Preliminary Economic Assessment of the Curraghinalt Gold Deposit, Tyrone Project, Northern Ireland" is dated September 6, 2012, and was prepared by Mr. B. Terrence Hennessey, P.Geo., Mr. Barnard Foo, P.Eng., Mr. Bogdan Damjanovic, P.Eng., Mr. Andre Villeneuve, P.Eng., and Mr. Christopher Jacobs, CEng MIMMM of Micon International Limited, and is available on SEDAR at www.sedar.com.

Dalradian's Common Shares are listed on the Toronto Stock Exchange under the symbol "DNA". For further information, please see www.dalradian.com.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, test work and confirming results from work performed to date, estimation of mineral resources and the realization of the expected economics of the Curraghinalt Gold Deposit. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative 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 the opinions and estimates of management as of the date such statements are made and are based on various assumptions, such as the continued political stability in Northern Ireland and Norway, that permits required for the Company's operations will be obtained in a timely basis in order to permit the Company to proceed on schedule with its planned development and exploration programs, that skilled personnel and contractors will be available as the Company's operations continue to grow, that the price of gold will be at levels that render the Company's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates, and that the assumptions contained in the PEA are accurate and complete.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/164972--Dalradian-Receives-Full-Approval-Including-Terms-and-Conditions-for-Underground-Bulk-Sample.html>

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