

Tawsho Mining Inc. Exploration Update and Financing

04.04.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Apr 4, 2014) - [Tawsho Mining Inc.](#) (TSX VENTURE:TAW) ("**Tawsho**" or the "**Corporation**") is pleased to provide exploration updates for its Cabot Graphite Property and Chevrier Gold Property.

To advance the Cabot Graphite Property, Tawsho has initiated a sampling and assaying program to complete the sampling program of the previous drill program (results announced November 12th 2013). During that program graphite content was unknown and sampling intervals were based on visual estimates of graphite. However, the subsequent assay results proved that visual estimates of graphite are difficult and that many of the unsampled intervals could contain significant graphite. This sampling program, currently underway, could improve both the grade and interval length of the previously announced composites. The program will take a few weeks to complete with assays and updated composites expected sometime in May 2014.

Also on the Cabot Graphite Property, Tawsho will acquire enough graphite material to submit for metallurgical testing in order to determine the grade, purity and flake size of the graphite.

On the Chevrier Gold Property, Tawsho has completed its recompilation of historic drilling that includes almost 100 drill holes through the mineralized zones known as the Main Zone and the South Zone. A reanalysis of this information suggests the two zones are in fact one continuous zone with an approximate strike length of 2.7 km. A new mineralized zone was also identified based on three adjacent drill holes, namely GFA-126 which intersected 5.44 gpt Au over 6.87 m (131.18 - 138.05 m down hole), GFA-131 which intersected 7.14 gpt Au over 1.90 m (232.00 - 233.90 m) and GFA-133 which intersected 4.67 gpt Au over 3.25 m (539.35 - 542.60 m). This new zone, the "East Zone" is open in all directions.

Tawsho is also pleased to announce a non-brokered private placement offering of units and flow-through units to arm's-length and non-arm's-length parties (the "**Offering**"). As of this date, it is anticipated that insiders of the Corporation may subscribe for more than 25% of the Offering.

Tawsho intends to issue up to 1,555,556 flow-through units ("**FT units**") at a price of \$0.09 per FT unit, for gross proceeds of up to \$140,000 and 750,000 hard dollar units ("**HD units**") at a price of \$0.08 per HD unit, for gross proceeds of \$60,000. The total gross proceeds for both components of the financing is expected to be \$200,000.

Each FT unit will consist of one flow-through common share and one common share purchase warrant ("**Warrant**"). Each Warrant will entitle the holder to purchase one non-flow-through common share of Tawsho at a price of \$0.12 per share for a period of two years from the date of issuance. Each HD unit will consist of one common share and Warrant.

Tawsho also intends to provide for an overallotment of both FT units and HD units. A total of 777,778 FT units will be reserved for overallotment and 375,000 HD units will be reserved for overallotment. The maximum total gross proceeds, assuming full subscription of the overallotments, will be \$300,000.

The Offering is subject to the acceptance of the TSX Venture Exchange. The Corporation may pay finder's fees in cash and/or securities of the Corporation in respect of the Offering. All securities issued to purchasers and finders under the Offering will be subject to a four-month hold period from the date of issuance of the securities, pursuant to applicable securities legislation and the policies of the TSX Venture Exchange. The proceeds of the Offering will be used for the exploration and development of Tawsho's graphite Property in Newfoundland, the Chevrier gold Property in Quebec, and for general working capital.

Stephen Balch (P.Geo.), President & CEO of [Tawsho Mining Inc.](#), is a Qualified Person under the definition of National Instrument 43-101 and has reviewed and approved the technical content in this press release. The gold grades referenced in this press release are historic in nature and were reported by Geonova Explorations Inc. from their exploration program during the period 1989-1997.

ABOUT TAWSHO MINING INC.

Tawsho is a mining exploration company focused on the acquisition, exploration and development of gold resources and advanced stage gold exploration Properties. The Corporation is presently developing its Cabot Graphite Property (comprised of 102 claims covering an area of 2,550Ha or 25.5sq. km) both located in Baie Verte Peninsula, Newfoundland and its Chevrier Gold Property (comprised of 557 claims, covering an area of 9542 hectares, or 95.4 sq. km) located in the Chibougamau region of Quebec. Tawsho currently has approximately 25,251,849 common shares issued and outstanding.

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

Contact

[Tawsho Mining Inc.](#)

Mr. Stephen Balch
President & CEO
(905) 407-9586
sbalch@tawshomining.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/170331--Tawsho-Mining-Inc.-Exploration-Update-and-Financing.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 [Datenschutzrichtlinen](#).