

# Z-Gold Signs Letter of Intent for Chester Copper Property

17.04.2014 | [Marketwired](#)

ROUYN-NORANDA, CANADA -- (Marketwired - Apr 17, 2014) - [Z-Gold Exploration Inc.](#) ("Z-Gold" or the "Corporation") (TSX VENTURE:ZGG) is pleased to announce the signature of a letter of intent to enter into an option agreement to buy the Chester Copper Property from [Explor Resources Inc.](#) ("Explor").

The letter sets out the general terms pursuant to which it is proposed that Z-Gold acquires the right to earn 100% interest from Explor in the Chester Copper Property (the "Property") in New Brunswick.

The Property is located in Northumberland County, 70 km southwest of Bathurst, New Brunswick and 50 km west-northwest of Miramichi, New Brunswick, within the Bathurst Mining Camp. This area has an extensive history in base metal production from VMS deposits. The Property consists of four claim groups with 114 contiguous mineral claim units covering a total area of approximately 2,508 hectares as shown on the attached claims location map.

The Chester deposit was originally discovered in the mid-1950s and it has undergone numerous exploration and delineation drilling programs. The Property hosts several small zinc-copper massive sulphide deposits which are underlain by an extensive copper-bearing Stringer zone. An underground drift, totaling approximately 470 m, was driven in 1974-75 to evaluate the nature of the mineralization in the Stringer zone. At that time, a small amount of material was extracted from this drift and processed at the nearby Nigadoo River Mine owned by the Sullivan Group out of Val d'Or Quebec. During the period from 2002 through 2008, the property was owned by First Narrow Resources which drilled a total of 198 holes on the Property; the primary objective was to delineate the upper portion of the Stringer zone of the deposit in order that commercial production could be initiated. This work culminated in the generation of a mineral resource estimate that was originally described in a 2008 Technical Report.

## The Option to earn a 100% interest in the Property

Explor shall grant to Z-Gold the sole and exclusive right and option, over a three years period to acquire the Property for the consideration indicated below:

Z-Gold will pay to Explor CDN \$80,000, issue 7,250,000 common shares, assume the remaining financial obligation of CDN \$100,000 and complete a work program of CDN\$500,000. Upon the completion of these conditions over a period of three years, Z-Gold will have acquired a 100% interest in the Property. There are remaining NSR in favor of previous owners on the property.

This letter of intent is subject to the approval of the TSX Venture and the disinterested shareholders of Z-Gold Exploration.

Z-Gold would also like to announce that Mr. Rodrigue Tremblay has replaced Mr. Jacques Frigon as Chief Financial Officer of the Corporation, following Mr. Frigon's retirement and resignation. Mr. Tremblay has a Bachelor degree in administration and a master degree in management of small and medium sizes organizations and is the former CEO of the Corporation. We would like to thank Mr. Frigon for all his years on the Board of Z-Gold and wish him a long and happy retirement.

Z-Gold Exploration Inc. is a publicly listed company trading on the TSX Venture (ZGG).

This press release was prepared by [Z-Gold Exploration Inc.](#) Neither the TSX Venture Exchange Inc nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

*This document may contain forward-looking statements relating to Z-Gold's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Z-Gold's control. A number of important factors could cause actual outcomes and results to*

*differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Z-Gold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.*

A map is available at the following address:  
<http://media3.marketwire.com/docs/zgold.jpg>

## Contact

[Z-Gold Exploration Inc.](#)

Christian Dupont, President and CEO

(888) 764-5195

(819) 797-0596

(819) 797-6050

[z-gold@tlb.sympatico.ca](mailto:z-gold@tlb.sympatico.ca)

[www.zgoldexploration.com](http://www.zgoldexploration.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/171282--Z-Gold-Signs-Letter-of-Intent-for-Chester-Copper-Property.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](#).