

Kaminak Initiates 2014 Phase I Exploration Program at Coffee Gold Project; PEA Expected Q2

14.05.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 14, 2014) - [Kaminak Gold Corp. \(TSX VENTURE:KAM\)](#) announced today the start of the 2014 Phase I exploration program on the Coffee Gold Project, located 130 km south of Dawson City, Yukon. Budgeted at \$5.5 million, the program is focused on drill testing new, high priority near surface oxide gold targets and expanding previously drilled discoveries in the immediate vicinity of the established NI 43-101 Coffee gold deposit mineral resource estimate, which is the subject of mining scoping studies and Preliminary Economic Analysis ("PEA") scheduled for completion in Q2 of 2014. The results from the Phase I exploration program and PEA will be used to guide activities for a Phase II work program at Coffee, set to commence in Q3. Kaminak presently has \$16.5 million in cash and no debt.

Eira Thomas, CEO commented, "The Coffee Project continues to gather momentum with each successive milestone, and we remain optimistic that the PEA will support the potential for a low-cost, high margin mining opportunity at Coffee. As we await the results of the PEA, we are launching a very focused Phase I 2014 program designed to evaluate new prospective targets that emerged from our work in 2013 that have the potential to yield additional near surface, oxide gold discoveries in the immediate vicinity of the resource. In addition, we will be following up on previous drill discoveries that remain largely untested that also have the potential to contribute near surface, oxide ounces, which could impact the next stages of mine planning and possibly enhance the economics further."

Priority 2014 Drill Targets Include:

- *Macchiato Zone*: 2011 drill discovery where four previously drilled holes all intersected significant gold mineralization over +400m strike length including 5.4 grams per tonne gold ('g/t Au') over 5m from 10m hole depth. Macchiato is interpreted to extend over 2km in strike length intersecting the northern extension of Supremo T3; this intersection zone contains a robust 500m x 300m gold-in-soil anomaly.
- *Cappuccino Zone*: a large 2km x 650m gold-in-soil anomaly containing a 26.5g/t Au soil sample that remains untested by systematic drilling.
- *Arabica Zone*: drill discovery in 2013 consisting of 3.38g/t Au over 10.67m and 6.05 g/t Au over 4.57m. The Arabica gold-in-soil anomaly, located 1.2km east of Supremo T7 Zone, is contiguous over a 1.2km north-south trend with coincident magnetic low analogous to the Supremo 'T' structures.
- *Americano Zone*: two parallel northeast trending linear gold-in-soil trends totaling over 5km in length. These two trends are linked in the east by a north by northeast trending gold-in-soil anomaly (over 700m in length) informally known as the Americano "link" structure. A total of 10 widely-spaced holes were drilled in 2010 at Americano, and 9 out of the 10 holes successfully intersected gold mineralization, including 2.36 g/t Au over 18m and 6.53 g/t Au over 2m.
- *Espresso Zone*: large, primarily untested 2km x 800m gold-in-soil anomaly located approximately 1km south of Americano link structure and 1.5 kilometers southeast of the Kona gold zone. Two of the three previously drilled holes successfully intersected gold mineralization including 1.36 g/t Au over 8m.
- *Kona Zone*: contains an existing 300m long gold deposit, which remains open to depth and along strike. In addition, the Kona North gold-in-soil anomaly which peaks at 1.6g/t Au represents the possible intersection between the Americano and Latte structures.
- Images of the above drill targets can be viewed by clicking the following link: http://kaminak.com/resources/figures_20140514.pdf.

In addition to drilling, approximately \$1.5 million of the Phase I budget will be dedicated towards environmental baseline and studies with local First Nations in support of ongoing permitting activities.

Kaminak's disclosure of technical or scientific information in this press release has been reviewed and approved by Tim Smith, MSc, P.Geo., Vice President Exploration of [Kaminak Gold Corp.](#), who serves as a Qualified Person under the definition of National Instrument 43-101.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

[Kaminak Gold Corp.](#)

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

Caution Concerning Forward-Looking Statements

Certain disclosures in this release, including management's assessment of the future potential of the Coffee Project and future exploration programs, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Kaminak expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

The Company has not made a production decision and the Company's strategic plan to develop a stand-alone heap leach operation is subject to the results of its Feasibility Study. Further, if and when the Company makes any production decision, it will disclose the basis of such decision in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

Cautionary Note concerning estimates of Inferred Resources:

This news release uses the term "inferred resources". Inferred resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission do not recognize it. U.S. investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally minable.

Contact

[Kaminak Gold Corp.](#)

Tony Reda

Vice-President of Corporate Development

toll free 1.888.331.2269 or 604.646.4534

info@kaminak.com

www.kaminak.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/173541--Kaminak-Initiates-2014-Phase-I-Exploration-Program-at-Coffee-Gold-Project-PEA-Expected-Q2.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](#).