

Coral Gold Announces Barrick Core Drill Program Has Commenced at Gold Ridge Property, Nevada

26.06.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 26, 2014) - **Coral Gold Resources Ltd. (TSX VENTURE:CLH)(OTCBB:CLHRF)(BERLIN:GV8)(FRANKFURT:GV8) ("Coral" or the "Company")** is pleased to announce that Barrick commenced the 2014 diamond core hole drill program on June 26, 2014 on the Gold Ridge property located in Crescent Valley, Nevada.

Barrick is targeting Carlin-type mineralization in the lower plate where drilling in 2007 by Coral encountered lower plate carbonate rocks with anomalous gold values. Along the Cortez trend where the Gold Ridge property is situated, Barrick and predecessor companies established several world class gold mines and discoveries including the Pipeline, Cortez Hills, Horse Canyon and Gold Acres mines as well as the new Goldrush discovery.

The Gold Ridge claims are separate and adjacent to Coral's core claims at Robertson which host an inferred gold resource of 2.7 million ounces, a portion of which was the subject of a preliminary economic assessment in 2012. The core claims are host to a near surface resource that shows typical characteristics of porphyry/hornfels mineralized system which has historically been an indication of a deeper feeder system hosted in the lower plate below. [To view a map of Coral's claims and the Cortez trend click here.](#)

The drill program is pursuant to the exploration and option to joint venture agreement announced in the Company's news release dated March 5th, 2014. In the agreement, Barrick Gold Exploration Inc. ("Barrick Gold"), and [Barrick Gold Corp.](#) ("Barrick"), pursuant to which Barrick Gold has been granted an option to earn up to an undivided 60% interest on the Company's Gold Ridge Property in Nevada (consisting of a portion of the Robertson Property) in consideration for Barrick Gold incurring US\$12,000,000 in exploration expenditures over a five year period. In addition, Barrick Gold has the option to increase its interest by an additional 15% for an aggregate undivided 75% interest by preparing and delivering to the Company a scoping study. The Option Agreement also provides that upon Barrick Gold exercising its option, a 60%/40% or a 75%/25% joint venture between the parties will be established in order to further explore the Gold Ridge Property.

Qualified Person

Coral's projects are under the supervision of Chris Sampson, P.Eng, Coral VP and a Director, who is a qualified person within the context of National Instrument 43-101. Mr. Sampson has reviewed and approved the technical data herein.

ON BEHALF OF THE BOARD

David Wolfen, President & Chief Executive Officer

Neither 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. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Except as required by law, the Company does not assume the obligation to update any forward-looking statement.

Contact

[Coral Gold Resources Ltd.](#)

David Wolfin
President & Chief Executive Officer
604.682.3701
604.682.3600
info@coralgold.com
www.coralgold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/176659--Coral-Gold-Announces-Barrick-Core-Drill-Program-Has-Commenced-at-Gold-Ridge-Property-Nevada.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](#).