

# WCB Resources Ltd. Provides Drilling Update - Misima Island Prophyry Prospect

17.07.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 17, 2014) - [WCB Resources Ltd.](#) ("WCB" or the "Company") (TSX VENTURE:WCB) is pleased to provide an update on the progress of the proposed drill program at its Misima Porphyry Prospect on Misima Island, PNG.

In late April, drill tender documents were provided to nine interested parties for the provision of drilling and ancillary services on Misima Island. Through the first half of May six of the nine interested parties visited Misima Island and provided proposals to WCB.

Following the receipt of the proposals, the Company proceeded with a systematic evaluation that considered a number of criteria. This evaluation resulted in a short list of two preferred drilling companies. The Company then completed a final evaluation to pick the preferred contractor. WCB is now in the final stages of completing the agreement for the provision of drilling services with the preferred contractor. Once executed, the Company expects the drill rig to arrive on Misima Island in approximately three weeks.

The Misima Porphyry Prospect has been defined by systematic exploration techniques which commenced in early 2012. Soil sampling defined a large 1,100 meter by 800 meter high order soil Cu Au anomaly that is supported by highly significant channel sample results. Geological mapping defined a zone of upper level porphyry style alteration, multiphase veining and intense fracturing associated with this anomalism. An aeromagnetic survey outlined a large buried magnetic high interpreted as magnetite alteration which has previously not been drill tested to depths that modern successful exploration groups target. Halo drill holes with broad Cu Au intersections over a 1,500 metre by 1,000 meter area further support and validate the prospectivity. Planned drill testing by WCB will be targeted at the central interpreted higher grade components of this classic porphyry Cu Au Ag system with planned drill hole depths of over 1,000 meters.

Mr. Cameron Switzer, BSc (Hons), MAIG (3384), MAUSIMM (112798), President and Chief Executive Officer of WCB Resources, is a qualified person as defined by National Instrument 43-101. He is responsible for quality control of exploration undertaken by WCB. Mr. Switzer has reviewed and approved the technical information in this release.

## About Misima Project, PNG

Giant Cu Au Deposits such as Grasberg, Ok Tedi, Panguna and Wafi-Golpu, as well as the giant Au deposit Lihir are developed in this region. Misima Island is located on the extensions of this terrain and has previously demonstrated mineral deposit pedigree through the past production of 4.0 M ounces of gold and 20 M ounces of silver from various operations but most recently the Misima Mine owned by Placer Dome Asia Pacific. This mine ceased open pit production in 2001 and closed in 2004. Most recently WCB released a NI43-101 compliant inferred resource containing 1.57M ounces gold and 8M ounces silver associated with extensions of the previously mined zone.

The Misima Project, consists of 53 sub blocks covering an area of 180 km<sup>2</sup>. The exploration license was targeted due to the presence of a significant gold mineralising system in conjunction with significant high order copper stream sediment anomalies in multiple drainages which had received limited detailed systematic follow up.

WCB can obtain up to a 70% interest in the project from Pan Pacific Copper by spending a total of AUD\$9.0M within a staged timeframe subject to standard regulatory approvals.

Further details of this announcement and further technical information regarding Misima Island and the

project, can be located at [www.wcbresources.com/news-releases/](http://www.wcbresources.com/news-releases/).

## About WCB Resources

WCB is a highly focussed minerals exploration and development company that brings together a strong, interdisciplinary, and proven management team with the ability to take a project from discovery right through to operation.

WCB's strategy is to build shareholder value through acquisition, exploration and development of copper gold projects. This strategy is being developed by a synthesis of WCB's core skills in project evaluation, structured acquisition, exploration and project development and operations, areas where WCB directors and executives have significant experience.

We believe that our capabilities and experience, combined with an efficient corporate structure, provide significant upside for investors. WCB is engaged in an ongoing search and evaluation of additional copper gold projects in the Asia Pacific region.

On behalf of the Board of Directors

Cameron Switzer, President and 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.*

*Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals in respect of the transaction, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com). 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.*

*The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company.*

## Contact

[WCB Resources Ltd.](#)

Cameron Switzer

cswitzer@wcbresources.com

Investor Relations:

Rebecca Greco

Fig House Communications

416-822-6483

Lee Bowles

Ironstone Capital

416-561-7474

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/178095--WCB-Resources-Ltd.-Provides-Drilling-Update---Misima-Island-Prophyry-Prospect.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](#).