

Dalradian Appoints Underground Contractor for the Curraghinalt Gold Project in Northern Ireland

02.10.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Oct 2, 2014) - [Dalradian Resources Inc.](#) (TSX:DNA) announces that it has awarded the contract for the underground portion of its previously announced underground exploration program ("Underground Program") to Irish mining services firm, QME Limited.

"We are pleased to formalize our agreement with QME, who have already been to site numerous times and have been part of our planning process for the Underground Program for some time now," stated Patrick F.N. Anderson, CEO of Dalradian. "QME have a proven mining team and Peter knows the project well, going back more than twenty years. We're also delighted that the strongest technical proposal came from a company based in these isles."

Peter McParland, Managing Director of QME, commented, "Having worked on this project as a young man, with my father being one of the founders of the company that made the discovery, it is a pleasure to be involved in moving the project forward. We've always known it was a quality gold deposit that should become a mine. That is now becoming a reality as a result of the peace process in Northern Ireland, strong community support and the involvement of Dalradian's well-funded, experienced team."

QME supply services to the mining industry worldwide, including the underground operation at Boliden's Tara Mines Ltd in the Republic of Ireland, which is Europe's largest lead zinc producer. QME Contract Mining Division has its own professional management team, in excess of 80 skilled miners and an extensive equipment fleet. Surface works for the Underground Program began in early September, with mobilization of the underground equipment and crew planned for October and underground work expected to begin in November.

The underground contract includes:

- Preparation of the existing 700 metre adit, including scaling and removal of train tracks and timber supports;
- Additional development of approximately 1,000 metres;
- Construction of underground drill bays;
- Testing of appropriate mining techniques; and
- Removal of a large sample for metallurgical and other testing.

London Listing

Dalradian has initiated the process to list its shares on the AIM market of the London Stock Exchange. Trading in Dalradian shares on AIM will facilitate local ownership of the Company.

Qualified Person

Ian R. Hardesty, MS, CPG, Senior Production Geologist, [Dalradian Resources Inc.](#), is the Qualified Person who supervised the preparation of the technical data in this news release.

About Dalradian

[Dalradian Resources Inc.](#) is a TSX-listed gold development and exploration company focused on advancing

its high-grade Curraghinalt gold deposit in Northern Ireland.

Curraghinalt hosts an NI 43-101 compliant measured mineral resource of 0.02 MT grading 20.15 g/t gold for 15,100 contained ounces, indicated mineral resource of 2.98 MT grading 10.34 g/t gold for 989,000 contained ounces and inferred mineral resource of 8.01 MT grading 9.67 g/t for 2,487,700 contained ounces. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Dalradian's NI 43-101 report, "Curraghinalt Gold Deposit, Northern Ireland, Mineral Resource Estimate Update, NI 43-101 Technical Report" is dated May 30, 2014, and was prepared by Tim Maunula, P.Geo., President & Principal Geologist, T. Maunula & Associates Consulting Inc., and is available on SEDAR at www.sedar.com.

Dalradian's 2012 Preliminary Economic Assessment (the "PEA") reported positive results for a proposed underground mine at Curraghinalt. Using 2012 3-year and 5-year trailing average gold prices of \$1,378 and \$1,166 per ounce, the PEA showed an after-tax IRR of 41.9% and 33.4% and NPV of US\$467 and US\$331 million respectively, based on an 8% discount rate. While the PEA is based on the November 2011 mineral resource estimate, its conclusions are not invalidated by the May 2014 mineral resource update. Dalradian's NI 43-101 report, "A Preliminary Economic Assessment of the Curraghinalt Gold Deposit, Tyrone Project, Northern Ireland" is dated September 6, 2012, and was prepared by Mr. B. Terrence Hennessey, P.Geo., Mr. Barnard Foo, P.Eng., Mr. Bogdan Damjanovic, P.Eng., Mr. Andre Villeneuve, P.Eng., and Mr. Christopher Jacobs, CEng MIMMM of Micon International Limited, and is available on SEDAR at www.sedar.com.

Dalradian's Common Shares and currently outstanding warrants are listed on the Toronto Stock Exchange under the symbol "DNA", "DNA.WT" and "DNA.WT.A" respectively. For further information, please see www.dalradian.com.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, test work and confirming results from work performed to date, estimation of mineral resources and the realization of the expected economics of the Curraghinalt Gold Deposit. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions, such as continued political stability in Northern Ireland, that permits required for the Company's operations will be obtained in a timely basis in order to permit the Company to proceed on schedule with its planned development and exploration programs, that skilled personnel and contractors will be available as the Company's operations continue to grow, that the price of gold will be at levels that render the Company's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates, and that the assumptions contained in the PEA are accurate and complete.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors

that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Contact

[Dalradian Resources Inc.](#)

Marla Gale

Vice President, Communications

+1.416.583.5622

investor@dalradian.com

www.dalradian.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/183234--Dalradian-Appoints-Underground-Contractor-for-the-Curraghinalt-Gold-Project-in-Northern-Ireland.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).