

East Africa Metals Provides Update on Exploration Drilling in Ethiopia, Completes Magambazi Mine Permitting in Tanzania

06.11.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 6, 2014) - **East Africa Metals Inc.** (TSX VENTURE:EAM) ("East Africa" or the "Company") is pleased to provide an update of operations and work programs for the Company's projects in Ethiopia and Tanzania.

ETHIOPIA:

East Africa is continuing active on-ground exploration in the Tigray province of Ethiopia, further building upon discoveries made to date.

Adyabo Project

An initial 4,700 metres of diamond drilling is planned at Mato Bula and Da Tambuk to further expand high grade gold targets, and preliminary petrographic and metallurgical testing has been initiated for key Mato Bula and Da Tambuk gold mineralized zones.

Recent mapping at Mato Bula has identified additional new artisanal workings 650 metres south of the known Main Mato Bula artisanal workings and additional ground sampling has been completed.

Diamond drill testing has been completed on high priority Cu-Au targets Hanbassa and Mato Bula North, with analyses expected in towards the end of Q4 2014.

Harvest Project

At the Terakimti VHMS deposit, detailed oxide resource RC drilling is scheduled to start late Q4 2014, and includes over 4,000 metres of infill drilling. Additionally, diamond drilling will further define VMS mineralization at the VTEM09 prospect, where initial drill testing intersected precious metal enriched VMS mineralization similar to that at Terakimti.

In addition to the ongoing exploration work at Harvest and Adyabo projects, East Africa is actively pursuing additional ground acquisitions to further solidify the company's position as a premier explorer in Northern Ethiopia. Ground applications for new exploration license areas have been submitted to the Ministry of Mines and the Company awaits a response from the Ministry after completion of the review and approval process.

TANZANIA

East Africa's Magambazi Project is now fully permitted for project development and commercial mining operations. East Africa has completed the expansion of the Mining Licence footprint at the Magambazi project, with the addition of an adjoining 9.56 square kilometre licence (ML525/2014).

The Company continues to believe that there is an opportunity to improve the grade of the Magambazi mineral resource and is considering alternative approaches to conceptual mining operations that would reflect current commodity prices, enhance the potential project economics, and create value for our shareholders through the development of what the Company feels is a valuable asset.

Qualified Person

Technical information included in this news release was reviewed and approved by Jeff Heidema, P.Geo., the Company's Vice President Exploration. Mr. Heidema is a Qualified Person as defined by NI 43-101.

About East Africa Metals

The Company's principal assets and interests include both the 70%-owned Harvest polymetallic VMS exploration Project, which covers approximately 116 square kilometres in the Tigray region of Ethiopia, 600 kilometres north-northwest of the capital city of Addis Ababa, and the Adyabo Project, covering 312 square kilometres immediately west of the Harvest Project. The Company has entered into an agreement to acquire up to 80% of the Adyabo Project. Additionally, the Company owns the 93 square kilometre Handeni Property located in north-eastern Tanzania. Handeni includes the Magambazi Project, a gold deposit discovered in 2009.

More information on the Company can be viewed at the Company's website: www.eastafricametals.com.

On behalf of the Board of Directors:

Andrew Lee Smith, P.Geo., CEO

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions. Forward-looking information is based on reasonable assumptions that have been made by East Africa as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of East Africa to be materially different from those expressed or implied by such forward-looking information, including but not limited to: early exploration; risks associated with the integration of [Tigray Resources Inc.](#)'s business with the Company's; the ability of East Africa to find a development partner for the Magambazi Project or identify any other corporate opportunities for the Company; mineral exploration and development; metal and mineral prices; availability of capital; accuracy of East Africa's projections and estimates, including the initial mineral resource for the Harvest Project and Magambazi Project; interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; foreign taxation risks; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; the speculative nature of strategic metal exploration and development including the risks of diminishing quantities of grades of reserves; contests over title to properties; and changes in project parameters as plans continue to be refined, as well as those risk factors set out in East Africa's listing application dated July 8, 2013 and [Tigray Resources Inc.](#) Management Information Circular dated March 28, 2014. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the successful integration of [Tigray Resources Inc.](#)'s business with the Company; the price of gold, silver, copper and zinc; the demand for gold, silver, copper and zinc; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although East Africa has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company does not update or revise forward-looking information even if new information becomes available unless legislation requires the Company do so. Accordingly, readers should not place undue reliance on forward-looking information contained herein, except in accordance with applicable securities laws.

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.

Contact

East Africa Metals
Nick Watters
Business Development
+1 (604) 488-0822
nwatters@eastafricametals.com
www.eastafricametals.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185787--East-Africa-Metals-Provides-Update-on-Exploration-Drilling-in-Ethiopia-Completes-Magambazi-Mine-Permitting-in->

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](#).