

Nevada Sunrise Announces Earn-In Agreement for the Golden Arrow Property in Nevada

25.11.2014 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Nov. 25, 2014 (GLOBE NEWSWIRE) -- [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSX-V:NEV) is pleased to announce the signing of a letter agreement for its Golden Arrow property ("Golden Arrow", or the "Property") located in Nye County, Nevada, USA.

Under the terms of the letter agreement, Atherton Resources LLC ("Atherton"), a private Nevada mineral exploration company, has until January 31, 2015 (the "Exclusivity Period") to conduct due diligence on Golden Arrow, which will include an assessment by Atherton of all historical geoscientific data, and a title opinion. Atherton shall have the right to extend the Exclusivity Period for up to two additional sixty (60) day periods by paying to Nevada Sunrise (a) US\$25,000 on or before January 31, 2015, and (b) an additional US\$25,000 on or before March 31, 2015. The payments made by Atherton to extend the Exclusivity Period shall be applied to a payment of US\$250,000 to be made by Atherton upon signing a definitive agreement.

The terms for the definitive agreement described in the letter agreement allow Atherton to initially earn a 65% interest in Golden Arrow by completing eligible expenditures in the amount of US\$4,500,000 at Golden Arrow during a four-year period with a minimum expenditure in any year of US\$750,000, and by making US\$1.6 million in cash payments to Nevada Sunrise described below:

Payments to Nevada Sunrise *(All dollar amounts quoted are in US dollars)*

Upon Signing the Definitive Agreement	\$ 250,000
1st Anniversary	\$ 250,000
2nd Anniversary	\$ 250,000
3rd Anniversary	\$ 350,000
4th Anniversary	\$ 500,000
Total	\$ 1,600,000

Upon completing \$4,500,000 in qualified work expenditures and fulfilling the cash payments, Atherton will have earned a 65% interest in the Property. If during performance of obligations required to earn a 65% interest in Golden Arrow Atherton completes and presents to Nevada Sunrise a pre-feasibility study for the development of a mine on the Property, then upon completing the \$4,500,000 in qualified work expenditures and completing the payment schedule, Atherton will have earned a 70% interest in the Property instead of a 65% interest. Should Atherton proceed and solely fund a subsequent feasibility study, it may earn an additional 10% interest in Golden Arrow to a maximum of 80%.

After Atherton has earned a 65%, 70% or 80% interest, as applicable, the parties will form a joint venture and each party will be responsible for funding its proportionate share of joint venture expenditures. If through dilution either party's interest becomes less than 10%, its interest shall be converted automatically to a non-executive and nonworking 5% net profits royalty.

About Golden Arrow

Golden Arrow consists of 357 unpatented claims and 17 patented claims on the western flank of the Kawich Range approximately 40 miles (60 kilometres) east of Tonopah, Nevada. The Property is situated in a mining district with a long history of precious metals mining and exploration.

The mineral resource estimates for Golden Arrow in the table below are from the "Updated Technical Report on the Golden Arrow Project, Nye County, Nevada, USA," by Mine Development Associates of Reno,

Nevada, co-authored by Steven Ristorcelli, C.P.G., and Odin Christensen, PhD, C.P.G., dated May 1, 2009, which is available under the Company's profile on SEDAR at www.sedar.com

GOLDEN ARROW PROPERTY TOTAL GOLD AND SILVER RESOURCES

　

Oxidized

Cutoff oz AuEq/ton		AuEq	Au	Au	Ag	Ag
	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	1,099,000	0.029	0.024	26,600	0.26	291,000
Indicated						
Variable	5,637,000	0.022	0.018	102,600	0.22	1,263,000
Measured and Indicated						
Variable	6,736,000	0.023	0.019	129,200	0.23	1,554,000
Inferred						
Variable	2,040,000	0.013	0.009	17,700	0.25	510,000

　

Un-Oxidized

Cutoff oz AuEq/ton		AuEq	Au	Au	Ag	Ag
	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	751,000	0.047	0.034	25,800	0.67	505,000
Indicated						
Variable	4,685,000	0.038	0.030	141,500	0.42	1,949,000
Measured and Indicated						
Variable	5,436,000	0.039	0.031	167,300	0.45	2,454,000
Inferred						
Variable	1,750,000	0.026	0.019	32,700	0.42	739,000
Total (Revised)						
Cutoff oz AuEq/ton		AuEq	Au	Au	Ag	Ag
	Tonnes	oz/t	oz/t	Ozs	oz/t	Ozs
Measured						
Variable	1,850,000	0.036	0.028	52,400	0.43	796,000
Indicated						
Variable	10,322,000	0.029	0.024	244,100	0.31	3,212,000
Measured and Indicated						
Variable	12,172,000	0.030	0.024	296,500	0.33	4,008,000
Inferred						
Variable	3,790,000	0.019	0.013	50,400	0.33	1,249,000

Note: Silver to gold ratio is 55; variable cutoff grades are 0.01 oz Au/t for oxide and 0.015 for Au/t unoxidized. Note: numerical discrepancies due to rounding.

The technical information related to and including the reported mineral resources contained in this news release for Golden Arrow was reviewed and approved by Steven Ristorcelli, C.P.G., a qualified person as defined by National Instrument 43-101.

About Atherton Resources LLC

Atherton Resources LLC, based in Reno, Nevada, was founded in 2013 with the objective of identifying and joint venturing or acquiring properties with measured and indicated mineral resources (focusing on precious

metals), expanding that resource base and completing the requisite assessment (preliminary economic assessment, pre-feasibility and/or feasibility studies), to establish economic viability. Atherton's management team is led by Jim McKay whose professional background is technical (both in exploration and operations), and includes James Vail, formerly Senior Vice President and manager of ING Investment Management's metals and mining investments, and Robert Barker, formerly head of Western Hemisphere exploration activities for Newcrest Resources. Atherton has informal advisors that they can call upon, if needed, which include Stephen Quin, CEO of Midas Gold, Dan Kappes of Kappes-Cassiday metallurgical engineers, Steven Ristorcelli of Mine Development Associates, Opal Adams of Enviroscentists Inc., and Thomas Erwin, a mining attorney.

FORWARD LOOKING STATEMENTS

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise") within the meaning of applicable Canadian securities laws, including the anticipated execution of a definitive agreement, the expected terms of a definitive agreement, the anticipated timing of the completion of work programs, and statements regarding the resource estimates at Golden Arrow. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Nevada Sunrise to differ materially from those anticipated in such forward-looking information.

Such factors include, among others, risks related to the interpretation and actual results of historical exploration at the Golden Arrow property; reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Golden Arrow property; current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the failure of equipment to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; the timing of the completion of remediation work necessary to obtain a plan of operations at Golden Arrow and other delays in obtaining governmental approvals; delays in financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Nine Months ended June 30, 2014, which is available under Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or 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 statements. Nevada Sunrise disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Nevada Sunrise, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Nevada Sunrise does not undertake to update any forward-looking statements that are included in this document, 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 TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The Securities of [Nevada Sunrise Gold Corp.](#) have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

Contact

FOR FURTHER INFORMATION CONTACT:

Warren Stanyer

President and Chief Executive Officer

Telephone: (604) 428-8028

Facsimile: (604) 689-5528

Email: warrenstanyer@nevadasunrise.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/187210--Nevada-Sunrise-Announces-Earn-In-Agreement-for-the-Golden-Arrow-Property-in-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](#).