

Canamex Resources Corp.: Review of 2014 and Plans for 2015

06.01.2015 | [The Newswire](#)

Vancouver, BC / TNW-ACCESSWIRE / January 6, 2015 / [Canamex Resources Corp.](#) (the "Company" or "Canamex") (TSX-V: CSQ) (OTCQX: CNMXF) (FSE: CX6) would like to provide shareholders with a review of the Company's accomplishments and progress in 2014 and discuss its corporate plans for 2015.

Bruner Gold Project, Nye County, Nevada - 2014 Drilling Campaign

On March 7, 2014, Canamex announced that it had commenced drilling at the Bruner Gold Project. The 2014 drilling campaign was designed to follow up on the success of drill hole B-1340 at the historic resource area* (which intersected 57.9 metres grading 5.2 g/tonne Au) (Canamex press release dated December 4, 2013) and to continue drilling of the open northern extension of the Penelas East discovery area. A total of 51 reverse circulation ("RC") holes were drilled totaling 7,501 metres, and 13 core holes totaling 2,212 metres were completed in 2014.

During 2014, ten (10) holes totaling 875 metres were drilled at the Paymaster Hill / Mine area, where previous sampling of old underground workings, currently inaccessible, indicated the presence of high-grade gold mineralization. These holes were very successful in expanding the zone of gold mineralization and additional drilling at the Paymaster Hill / Mine area target is warranted.

Twelve (12) holes totaling 2,373 metres were drilled to test the VLF-EM current density anomalies detected north and northwest at the Penelas East discovery area. Sufficient gold was intersected in these holes to suggest the VLF-EM method may identify mineralized structures requiring further drilling to assess this apparent correlation further.

Three (3) RC holes totaling 590 metres and two (2) core holes totaling 568 metres were drilled at the northern open extension of the Penelas East discovery area to test deep high-grade gold intercepts encountered there in 2013. All of these holes intersected significant gold intercepts both near the surface and at depth to necessitate additional drilling of the open northern extension to the Penelas East discovery area.

The majority of the drilling in 2014 was concentrated in the historic resource area. Twenty-seven (27) RC holes totaling 3,797 metres and ten (10) core holes totaling 1,510 metres were completed in the historic resource area. The data from these holes define the core mineralized zone of the historic resource area and provide the detailed understanding of the host geology and distribution of grade. This detailed drilling will allow for a new National Instrument 43-101 compatible resource estimate of the historic resources area.

The table below summarizes Canamex's exploration drilling at the Bruner Project to date:

Year	No. of Holes	Total Metres	Core	RC
2010	11	1,524	0	1,524
2011	13	2,441	0	2,441
2012	19	4,482	398	4,084
2013	42	7,916	725	7,191
2014	64	9,713	2,212	7,501
Total	149	26,076	3,335	22,741

The following table provides selected results from drill core and reverse circulation drilling programs at the Bruner Gold Project, which were disseminated to the public in the Company's News Releases in 2014.

Hole	Area*	From-To (m)	Thickness (m)	Grade g/tonne Au
B-1404C (core)	HRA	79.9-150.0	70.1	3.17
B-1412 (RC)	HRA	39.6-80.8	41.2	2.08
Including		67.0-73.2	6.1	11.24
B-1424 (RC)	HRA	22.9-70.1	47.2	3.44
B-1425 (RC)	HRA	12.2-56.4	44.2	6.97
Including		18.3-25.9	7.6	27.91
B-1430 (RC)	Penelas	190.5-210.3	19.8	3.24
Including		201.1-205.7	4.6	11.10
B-1436 (RC)	Penelas East	228.6-237.7	9.1	11.90
B-1437 (RC)	Penelas East	6.1-32.0	25.9	2.37
B-1446C (core)	Penelas East	221.6-244.5	22.9	3.29
B-1457 (RC)	Paymaster	41.2-57.9	16.7	9.94
B-1458 (RC)	Paymaster	42.7-55.8	13.1	5.13
B-1460 (RC)	Paymaster	53.4-61.0	7.6	9.98

* HRA refers to Historic Resource Area

* The historic resource area refers to an area on the Bruner property that was the subject of a historical resource estimate reported on the property in a press release by [Miramar Mining Corp.](#) in 1993 and is not in compliance with NI 43-101 standards. The historical resource estimate was done by industry professionals in accordance with standard industry practices prevalent at the time, and is believed to be reliable, but with no assurances as to how much of the resource would qualify as measured, indicated, or inferred under current industry reporting standards. A qualified person (within the meaning of NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate is relevant solely for purposes of directing target areas for the Company's current exploration program.

Greg Hahn, President and COO and a Certified Professional Geologist (#7122) is the Qualified Person under NI43-101 responsible for preparing and reviewing the data contained in this press release.

Aranka North Gold Project, Guyana

On June 25, 2014, Canamex issued 1,000,000 common shares to [GMV Minerals Inc.](#) in accordance with an Option and Joint Venture Agreement that was accepted by the TSX Venture Exchange on August 2, 2011. As of June 25, 2014, the Company has a 100% interest in the Aranka North Property.

On October 29, 2014, the Company announced the completion of a National Instrument 43-101 Technical Report on its 100% owned Aranka North Gold Project in Guyana. Located approximately 140 kilometres northwest of Georgetown, Guyana's capital, the Aranka North Property consists of 98,057 acres (approximately 400 km²) in a region on trend with major gold discoveries by Guyana Goldfields at Aurora and Sandspring Resources at Toroparu. There are recently active alluvial gold mining operations within

Canamex's land package.

The NI 43-101 Report recommends a \$500,000 diamond drilling program to test the heart of the gold anomaly. While Canamex is encouraged about the potential of the Aranka North Property, the near-term focus of the Company will be the Bruner Gold Project.

Financings in 2014

Canamex completed two private placements in 2014. First, as announced on February 28, 2014, the Company completed a private placement for gross proceeds of \$2,160,000, raised by the issuance of 24,000,000 common shares at a price of \$0.09 per share. [Gold Resource Corp.](#) subscribed for 22,222,222 of those shares and accordingly became an Insider of the Company, owning more than 10% of the issued and outstanding common shares.

On October 3, 2014, Canamex announced the closing of an equity financing for gross proceeds of \$1,524,229. The Company issued 7,258,234 Units at a price of \$0.21 per Unit, each Unit consisting of one common share and one-half (1/2) share purchase warrant, each whole warrant entitling the holder to purchase one additional common share at \$0.30 per share on or before October 2, 2016. Hecla Canada Ltd. elected to increase its position in Canamex by participating in that financing.

Management and Board

It was with great sadness that Canamex announced on May 12, 2014 the sudden passing of Robert Kramer. As CEO and Chairman of the Board, Bob was our Company's leader and a great colleague and friend, and is missed by us all.

On November 13, 2014, the Company announced the appointment of Mark Billings as CEO of Canamex, and on December 17, 2014 announced the appointment of Michael Pesner as an independent director.

The Board of Directors and management team of Canamex is presently comprised of:

Mark Billings, CEO and Chairman of the Board of Directors
Greg Hahn, President, COO and Director
Dean McDonald, Director
Michael Pesner, Director
Mike Stark, Director
Rick Barnett, CFO and Corporate Secretary

Plans for 2015

Canamex will soon disseminate to shareholders the final results from the 2014 drilling campaign. Management of Canamex is very encouraged by the results of the 2014 campaign to date, as discussed previously in this News Release. The Company believes that there is now sufficient drilling data to produce a National Instrument 43-101 Technical Report, including a mineral resource estimate for the Bruner Gold Project. Since Canamex has been involved in drilling at Bruner in 2010, the Company has completed 149 core and reverse circulation holes totaling over 26 km of drilling.

Management of the Company would like to inform shareholders that work has begun on a technical report on the Bruner Gold Project. It is the Company's objective to complete the report in Q1 2015. Upon completion of the report and review by Management and the Board, the Company will consider appropriate next steps at Bruner.

At this time, the Board and Management of Canamex would like to wish shareholders and the investing public a very Happy New Year and all the best in 2015. The Company will provide regular updates on its progress.

ON BEHALF OF THE BOARD

SIGNED: "Mark Billings"
Mark Billings, CEO

Contact:

[Canamex Resources Corp.](#)

(514) 296-1641

mbillings@canamex.us

Neither the 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 forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this News Release include statements in relation to the timing, cost and other aspects of the planned 2015 drilling program on the Bruner property; the potential for establishing a NI 43-101 mineral resource estimate; the potential mineralization and geological merits of the Bruner property; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's planned 2015 drilling program(s) on the Bruner property, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the Bruner property are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this News Release, the Company has made numerous assumptions, including that the Company's 2015 exploration programs will proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

Copyright (c) 2015 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/189407--Canamex-Resources-Corp.--Review-of-2014-and-Plans-for-2015.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](#).