

Revelo's Joint Venture Partner has Earned-In to 51% at its Montezuma Copper Project

23.02.2015 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 23, 2015) - [Revelo Resources Corp.](#) ("Revelo" or the "Company") (TSX VENTURE:RVL) is pleased to announce that Newmont Ventures Limited ("Newmont"), a subsidiary of [Newmont Mining Corp.](#) (NYSE:NEM) has completed the Phase 1 Earn-In to earn a 51% interest at Revelo's Montezuma copper project in northern Chile, by spending in excess of the US\$2.5M required under the Venture Agreement signed between the parties in January 2014.

Newmont spent a total of approximately US\$2.7M at Montezuma between January 2014 and December 2014. Newmont had until June 2016 to complete Phase 1.

Newmont has also formally elected to continue to Phase 2, in which Newmont must spend a further US\$5.5M over the next 2.5 years in order to earn an additional 14% interest, to 65% in total. Any expenditure in excess of the Phase 1 Earn-In requirement will be credited towards the Phase 2 Earn-In.

The Venture Agreement also provides that Newmont may to elect to continue to a Phase 3 at a later date, in which Newmont must spend a further US\$12.5M over the next 2 years in order to earn an additional 10% interest, to 75% in total.

The Montezuma project comprises approximately 44,000 Ha of 100% owned tenements. It is located along the main porphyry copper belt in northern Chile, directly along the main West Fissure Fault System that controls several copper deposits in the area, midway between the giant Chuquicamata (Codelco) and Centinela (Antofagasta Minerals) copper mining districts. The property is centred approximately 20Km south of the important mining town of Calama. Access to the property is excellent via a good quality dirt road leading off from paved roads and altitudes vary from approximately 2,600 m to around 3,100 m.

For further details of the Venture Agreement please refer to the Montezuma project page on Revelo's website (www.reveloresources.com).

Newmont is exploring the Montezuma project for porphyry Cu-Au-Mo deposits and related mineralization utilizing historical datasets with programs of detailed geological mapping and proprietary deep penetrating technologies. Geological mapping has been integrated with downhole data from an extensive re-logging program of over 30,000 m of historic drilling originally carried out by Polar Star, its predecessor, and over 5,000 surface geochemical samples which have generated three-dimensional geological models of the drill hole geology, hydrothermal alteration and assay data.

Several copper-gold targets have been identified which are currently being advanced to drill testing. The targets are largely obscured by post-mineral gravels and mudflow deposits along the West Fissure Fault and associated fault splays that extend south from the Chuquicamata copper mine into the Montezuma property, then further south to the Centinela district of porphyry copper deposits.

ABOUT REVELO

Revelo is building a sustainable exploration business focused on securing prospective land along the prolific mineral belts of northern Chile, and by implementing effective exploration and capital management strategies to grow, advance and de-risk its portfolio to provide shareholders with multiple opportunities for exploration success.

Revelo is a Canadian company formed from the merger of Iron Creek Capital Corp. and [Polar Star Mining](#)

[Corp.](#) in December 2014. Revelo controls approximately 300,000 Ha of 100% owned exploration tenement along proven mineral belts in northern Chile. The portfolio is comprised of 16 high-quality exploration projects prospective for copper, gold and silver, including 5 projects already under option/JV agreements with Newmont (Montezuma Project), Kinross Gold (Las Pampas Project), and BHP Billiton (Blocks 2, 3 & 4 Projects). In addition, Revelo retains a 2% royalty interest in the Victoria Project, an important copper-gold-silver exploration project in northern Chile.

Revelo is listed on the TSX Venture Exchange (TSX VENTURE:RVL). For more information please visit Revelo's website at www.reveloresources.com.

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and has approved the written disclosure of the technical information contained in this news release.

ON BEHALF OF THE BOARD

Timothy J. Beale, President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENT

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Revelo expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Revelo 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 may differ materially from those in forward-looking statements.

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/993339_FIG_1.pdf.

To view Figure 2, please visit the following link: http://media3.marketwire.com/docs/993339_FIG_2.pdf.

Contact

INVESTOR CONTACT
Chiara Orrigoni
Investor Relations Manager
T: +1 604 687-5544
info@reveloresources.com
www.reveloresources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/192577--Revelound039s-Joint-Venture-Partner-has-Earned-In-to-51Prozent-at-its-Montezuma-Copper-Project.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](#).