

WCB Resources Earns Further 19% Interest in Misima Island Project, Papua New Guinea

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Highlights include:

- **Subject to final approval by PPC, additional 19% interest in EL1747 Misima Island Project earned and in process of being approved and registered bringing WCB's total interest to 49%**
- **Subject to final approval by PPC, from 1 March 2015, WCB will progress with next (21%) stage of the farm-in**

WCB Resources Ltd ("WCB" or the "Company") (TSX VENTURE:**WCB**) is pleased to announce that, subject to final approval in writing by Pan Pacific Copper ("PPC"), it will earn an additional 19% interest in the Misima Island Project. This will bring the Company's total interest in the Misima Island Project to 49%.

The Company entered into a Sale & Farm-In Agreement (the "Agreement") with PPC covering EL1747 located on Misima Island, Papua New Guinea. PPC is the owner of Gallipoli Exploration (PNG) Ltd ("Gallipoli") which is the owner of granted EL 1747 Misima.

Under the terms and conditions of the Agreement, the Company, through its wholly owned subsidiary WCB Pacific Pty Ltd, can obtain up to a 70% interest in EL1747 Misima by spending a total of AUD\$9.0M within a 4 year timeframe as follows:

1. A 30% interest in Gallipoli for AUD\$1.0M (**Complete and Registered**);
2. The Company shall earn a further 19% interest (for a total interest of 49%) by expending a further AUD\$3.0M within 12 months (**Complete pending PPC written approval and Registration**); and
3. The Company shall earn a further and final 21% interest (for a total interest of 70%) by expending a further AUD\$5.0M within a further two years.

WCB has now completed the expenditure requirements to bring its total ownership in Gallipoli to 49%. The expenditures have been reviewed and audited by PPC and the Company is currently waiting for final PPC and regulatory approval to have the shares representing an additional 19% ownership in Gallipoli issued to WCB Pacific Pty Ltd.

WCB has elected to proceed to the next stage of the farm-in to earn a further 21%.

About the Misima Porphyry Prospect

The Misima Porphyry Prospect is one of two porphyry alteration centres on EL1747 and is the target of current scout drilling. WCB regional exploration (starting in 2012) along with the extensive Misima Mines Database (acquired in 2012) enabled the definition of the system and suggests the current outcrop exposure level is in the outer or peripheral zone of a porphyry copper gold system. Surface data defined a zone with a footprint in more than 1 million tonnes per vertical metre with an average grade of 0.37 g/t Au, 866ppm Cu and 3.1 g/t Ag (based on all data including Misima Mines' channel sampling and blast holes, as well as WCB's channel sampling). Subsequent scout drill testing has intersected peripheral or halo styles of mineralisation and alteration typical of the upper levels of these systems. Drilling is ongoing.

About the Umuna Zone

The Umuna Zone is described as a continuous region of gold and silver mineralisation that has previously

been commercially extracted via a continuous open pit over a strike length in excess of 3.0 km. This zone is interpreted to represent a major fault zone within which mineralisation is typically developed in areas of increased fracture density and shearing. Mineralisation within this zone is developed as disseminations, stockworks, fracture vein networks, breccias, skarns and replacements. A strong lithological control association was previously inferred with "greenstone" being the preferred host for the fracture - stockwork development and limestone for the skarns and replacements. A strong base metal association of Zn, Pb ± Cu is evident. This hydrothermal system has previously been ascribed a generic classification of Epithermal Base Metal Carbonate Deposit having significant volumes of massive silica near surface and an extensive sericite - carbonate halo in deeper levels. The deposit appears to be zoned from both an alteration perspective and a geochemical perspective.

Approximately 86Mt was mined from 1989 to 2004 at an average grade of 1.46 g/t Au and 15.6 g/t Ag. Recoveries for gold averaged 91.5% and for silver 43.9% over the life of mine. Project economics were based on a USD\$300 per ounce gold price. The nominal cut off grade used for extraction was 0.7 g/t Au. Mining activity ceased in May 2001 and milling of remnant stockpiles finished in 2004.

This mining was via a staged development process that resulted in six (6) planned pit extensions (termed Stage 1 to Stage 6). In addition exploration success at Tonowak resulted in a subsequent final open pit on a major fault splay being mined. This staged mine development process resulted in fill material being placed in pit Stages 1 through to Stage 5.

Outside of the Umana Zone there were three (3) small pits developed in the Quartz Mountain Area. Production from these pits, although minor, is included in the figures above.

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Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although the Company 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 or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals in respect of the transaction, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review their annual filings that are available at www.sedar.com. 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.

The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company.

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