

Golden Dawn Minerals Inc. Company Update

06.03.2015 | [ACCESS Newswire](#)

VANCOUVER, BC / ACCESSWIRE / March 6, 2015 / [Golden Dawn Minerals Inc.](#) (TSX-V: GOM; 3G8A.F) (the "Company" or "Golden Dawn") is pleased to announce that it has sold its 100% interest in the Kirkland Lake Property for \$130,000 cash and a 1 % Net Smelter Royalty ("NSR"). The purchasing party has the option to buy out the NSR for \$500,000 in cash. Terms of the purchase agreement are \$65,000 upon signing the agreement (paid) and the remaining \$65,000 to be paid on the first anniversary of the agreement. The Company's management made the decision to sell the property so that the Company can focus on its Greenwood Gold Project in South Central B.C.

Currently the Company is in possession of an underground exploration permit for its 100% owned gold-silver May Mac Mine. The mine has 7 adits and with further exploration and development has the potential to feed its 100% owned Mill situated 100 meters below the #7 adit of the May Mac Mine. The Company's mill will require a retrofit to return to production and reach its maximum capacity of 130 tons per day.

The May Mac Mine is currently not in production. A production decision would be dependent on further underground exploration work that would consist of underground drilling and possibly drifting and test mining. However, the decision to commence production may or may not be based on an NI 43-101 mineral resource estimate or feasibility study, due to the nature of this deposit. Progressing to full feasibility for the narrow, swelling and pinching veins already identified at the May Mac could exceed the cost of the underground drilling, drifting and test mining. Therefore the company may base its decision to advance this project to production without relying on a full economic study.

The Company is currently in negotiation with several parties possessing small high grade precious metal deposits that may be easily amendable to open pit and/or underground extraction. These satellite deposits are in most cases not economically viable as stand-alone targets on their own, however, they are within a 150 km radius of Golden Dawn's processing facility in Greenwood B.C. The Company is also in the process of investigating the potential to process old stockpiles in the Greenwood region, which were produced in the days when ore was hand sorted to ship at high grades directly to smelters. The local miners often stockpiled mineralized material which did not contain visually high grade precious metals. These stockpiles may be suitable for mill feed by the company in its processing facility. The Company is optimistic and is exploring the opportunity to acquire several deposits suitable for processing at its mill in the near future that will be acquired in conjunction with a retrofit of its mill. Successful acquisitions will be reported when finalized. The Company intends to test pre-concentration methods for possible use at these satellite deposits to upgrade the mined or stockpiled material, in order to reduce transport cost, and maximize the grade of the mill feed. To date no studies have been undertaken to ascertain the viability of any of the material that the company may acquire from outside sources. If and when firm acquisition of outside materials are completed the company intends to conduct in house scoping studies of each separate source of potential Mill feed. This will guide the companies decision making process on whether to mine and or process these potential mill feeds.

The Company is in the process of completing a \$300,000 financing at \$0.05 per share with a warrant at \$0.075 exercisable for the first year, and exercisable for the second year at \$0.10 for 3,000,000 non flow through units. Additionally the Company is offering 2,500,000 flow through units at \$0.06 with a half warrant exercisable at \$0.10 for the first year and \$0.15 for the second year. This financing is subject to TSX-V approval.

The Company will be soliciting additional financings along with equity and debt financings in the near future, which will require TSX-V approval as well.

This News Release and the contained scientific and technical disclosure has been reviewed and approved by Mike Dufresne, M.Sc., P.Geo., P.Geo., a Qualified Person (QP) under NI 43-101. Mr. Dufresne has been the QP for our Greenwood project since 2010, and is familiar with our Boundary Falls Project by virtue of a number of site visits to the May Mac Mine and supervising a drill program on the Boundary Falls property on which the May Mac Mine is located.

On behalf of the Board of Directors: Golden Dawn Minerals Inc.

"Wolf Wiese"
Wolf Wiese, Chief Executive Officer

For further information, please contact:

Golden Dawn Minerals Inc.

Corporate Communications

604-221-8936

allinfo@goldendawnminerals.com

THIS PRESS RELEASE WAS PREPARED BY MANAGEMENT WHO TAKES FULL RESPONSIBILITY FOR ITS CONTENTS. 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. THIS DOCUMENT CONTAINS CERTAIN FORWARD LOOKING STATEMENTS WHICH INVOLVE KNOWN AND UNKNOWN RISKS, DELAYS, AND UNCERTAINTIES NOT UNDER THE COMPANY'S CONTROL WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE, OR ACHIEVEMENTS IMPLIED BY THESE FORWARD LOOKING STATEMENTS. WE SEEK SAFE HARBOR.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/193912--Golden-Dawn-Minerals-Inc.-Company-Update.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 [Datenschutzrichtlinen](#).