

Canamex presents an initial resource for the Bruner Gold Project Nevada

12.03.2015 | [The Newswire](#)

Vancouver, British Columbia / TheNewswire / March 12, 2015 / [Canamex Resources Corp.](#) (CSQ: TSX-V) ("Canamex" or "the Company") is pleased to announce an initial resource estimate of the Historic Resource Area (HRA), Penelas, and Paymaster zones at the Bruner Gold Project, located in Nye County, Nevada, USA. This resource estimate is being disclosed to shareholders and the public, as per the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Highlights:

- An indicated mineral resource of 10.3 million metric tonnes at an average grade of 0.72 gpt Au containing 239koz of gold in the Historic Resource Area ("HRA") and Penelas zones,
- An inferred mineral resource of 2.45 million metric tonnes at an average grade of 0.77 gpt Au containing 61koz of gold in the HRA, Penelas and Paymaster zones.

The mineral resource estimate, which has an effective date of February 27, 2015, is summarized by zone below:

	Indicated	Inferred	Cont'd.			Cont'd.		
Zone	kTonnes	gpt	Gpt	Au koz	Ag koz	kTonnes	gpt	gpt
HRA:	3,500	0.76	8.2	86	920	350	0.36	3.3
	40							
Penelas:	6,800	0.70	4.7	153	1,030	1,400	0.71	2.7
	32			120				
Paymaster:	0	0.00	0.0	0	0	700	1.09	4.8
	25			110				
Totals:	10,300	0.72	5.9	239	1,950	2,450	0.77	3.4
	61			270				

In order to establish a reasonable prospect of economic extraction in an open pit/heap-leach context, the mineral resources presented above are reported within a constraining pit generated at a gold price of

US\$1350/oz Au; a silver price of US\$15/oz Ag; metallurgical recoveries of 90% for gold and 10% for silver; mining cost of US\$2.40/tonne of material mined; and process and G&A costs of US\$4.67/tonne of material processed. Additional pit factors include a pit slope of 50 degrees.

The resources are reported within the pit shell above an external cutoff grade ("ecog") of 0.212 gpt gold-equivalent on the basis of a gold price of US\$1,250/oz Au; a silver price of US\$15/oz Ag; metallurgical recoveries of 90% for gold and 10% for silver; mining cost of US\$2.65/tonne of material mined; and process and G&A costs of US\$5.00/tonne of material processed. The gold to silver ratio used for calculating gold-equivalent ounces was 750:1 based upon: a gold price of US\$1250/oz; a silver price of US\$15/oz; gold metallurgical recovery of 90%; and silver metallurgical recovery of 10%. Gold and silver estimates for both the HRA and Penelas zones are uncapped, while gold and silver estimates for the Paymaster zone are capped at 7 gpt and 40 gpt respectively until further drilling is completed to provide more data for statistical support above these capping levels. The associated additional material within all of the pits for all three zones below the external cutoff grade is 46.8 million tonnes.

"We are very pleased to be able to report our initial resource estimate for the Bruner property, including the HRA zone, Penelas zone, and the new Paymaster zone. We are excited by the evolving picture of the Penelas zone, about which little was previously known due to few historic drill holes and the lack of surface expression. This resource estimate and the enhanced understanding gained in its development will be the foundation for a continued exploration program designed to expand in open directions the three deposits identified and to upgrade the inferred resource to the level of indicated resource", states Greg Hahn, President/COO and Director of Canamex. "There is a significant undrilled gap of 200 meter strike length in the center of the Penelas resource between the well-drilled mineralized pods estimated at either end, as well as unmined blocks of modelled material at depth that require additional drilling in order to be able to report. In addition, all three resource areas remain open in more than one direction and there is supportive surface geochemistry and geophysics to encourage the potential for expanding these resources. Our focus for 2015 will be to fill in these gaps in our database and test the extensions with additional drilling", continued Hahn. A plan map of the resource areas and exploration potential surrounding them will be posted to the web site to visually present the opportunity to expand resources around those reported in this release.

Mineral resources were estimated by ordinary kriging using Techbase software in 5 by 5 by 5 meter blocks, constrained by probabilistic grade shells based on a 0.1gpt Au cutoff. Grade estimates within the grade shells were based on uncapped, 5 meter composited assay data for the HRA and Penelas zones and capped 5 meter composited assay data for the Paymaster zone.

The mineral resources were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards, definitions, and guidelines. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

The Company is arranging for the preparation of an independent technical report in respect of the resource estimate discussed in this news release and plans to file the technical report on SEDAR within 45 days of the date this news release in accordance with the requirements of NI 43-101.

William F. Tanaka, Independent Mineral Consultant, FAusIMM, has prepared the Mineral Resource Estimate for the Bruner Project, and is independent of Canamex for purposes of NI 43-101.

Mr. Tanaka is the Qualified Person pursuant to NI 43-101 responsible for, and has reviewed and approved, the technical information contained in this news release.

ON BEHALF OF THE BOARD

SIGNED: "Greg Hahn"
Greg Hahn, President and COO, Director

Contact: (720) 244-2022

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 mineral resource estimate on the Bruner property; the potential mineralization and geological merits of the Bruner property; the potential to expand the mineral resource estimate; plans for additional drilling and exploration programs in 2015; 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 planned exploration activities on the Bruner property will not be consistent with the Company's expectations; the uncertainty of the geology, grade and continuity of 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 which the Company believes are reasonable, including the key assumptions and parameters on which the mineral resource estimate is based, and 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/194383--Canamex-presents-an-initial-resource-for-the-Bruner-Gold-Project-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](#).