

Cibolan Gold Continues Rapid Developments at Its Wilson Independence Project

30.04.2015 | [Marketwired](#)

RENO, Apr 30, 2015 - [Cibolan Gold Corporation](#) (OTC PINK: CIBG): (www.nevada-goldmine.com) (the "Company") is pleased to advise and update shareholders on recent developments with the Wilson Independence project, located directly adjacent to Newmont's Multi Billion dollar operating Phoenix Fortitude mining complex.

During April, the Company mapped and sampled the structures identified by the new technical team (See News Release dated March 19, 2015). On April 23, 2015, management and the Bureau of Land Management (BLM) met in Battle Mountain to review the project and ensure all permits and allowances were up to date and activities could recommence on the project. On Tuesday this week, a follow up site visit from the BLM occurred.

Of strategic importance to Cibolan and its shareholders; the BLM has:

- Confirmed that our "Sunshine Extension" notice is still in good standing and drilling can commence immediately.
- Confirmed that the "Independence" notice can be refiled and allow the drilling on the High Grade Front Range Structure to commence.
- Confirmed the release; from the "disturbed area", everything south of the head frame. This will free up important exploration ground (one or two acres) for defining the northeast extension structure.

"These are very busy days at Cibolan! I couldn't be more pleased with everything done so far! I felt the meeting with the BLM was very positive. The mapping appears to be confirming the target analysis by our new technical team. I look forward to the assay results on the samples which we expect to release soon. As a result, we continue to implement the suggested program designed by the new technical team (News Release dated April 2 2015) for a successful transition to revenue production. We now have multiple targets which we anticipate will increase ounces available for near term, near surface production. Preliminary engineering is completed for a production facility holding 4 to 5 million tons of mineralized material, which becomes very profitable when the tonnage averages a grade of 1.5 grams (.044 troy ounces) per ton or better," stated Daniel J. Forbush, Cibolan President and CEO.

As a result of the financing activities reported hereafter, the Company accepted a proposal from Envirotech Drilling LLC to drill the High Grade Range Front Structure, High Grade Gold Northeast Structure, and the Untested Outcropping Gold Zone North-South Structure. With the permits and allowances in good standing, Cibolan has undertaken a field survey to prioritize sites and lay out a strategic plan to maximize effectiveness of the drill program. (To see where these structures reside on the property go to our website and review the PowerPoint presentation on the home page.)

Mr. Forbush continued, "Cibolan Gold received a favorable proposal to get this drilling completed, presuming we can begin shortly. We will commence drilling the newly identified High Grade Range Front Fault System, a N10W striking structure along the western edge of our previous drilling. This new program should expand the quantity of high grade mineralized material identified in previous drilling and demonstrate continuity along the structure. Based on successful results, we will be able to update our technical report demonstrating more economic ounces. We anticipate commencing this drill program within the next four weeks. Cibolan is on target and remains a 'must watch' company for Gold focused investors!"

The Company continues to deliver on the new corporate plan which focuses on a rapid expansion of the new zones and their integration into the property as a whole.

"The company received \$85,000 in cash investment and settled a debt of \$150,000 at \$0.10 per unit, the price on this initial tranche of funding. These transactions are the initial results of approaching a number of interested accredited investors with a funding proposal to obtain up to \$1.1 million in three tranches. Each unit sold in these tranches contains one share and three share purchase warrants with one of the warrants

expiring on each of the first, second and third anniversaries of buying of the unit. Another \$120,000 in cash investments have been committed and are expected to fund in the next two week," reported Mr. Forbush.

About Cibolan Gold Corporation

[Cibolan Gold Corporation](#) (OTC PINK: CIBG); www.nevada-goldmine.com, is an aggressive junior mining exploration and development company, based in Reno, Nevada. The company is actively pursuing the re-opening of its Independence gold and silver mining project strategically located in the prolific Battle Mountain Mining District of Nevada.

Notice Regarding Forward-Looking Statements. This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and in Canadian securities legislation. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expansions, recommendations, explanations, expectations, goals, evaluations, findings or intentions regarding the future. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expansions, recommendations, explanations, expectations, goals, evaluations, findings or intentions will prove to be accurate.

For further information, please contact:

Wayne Meyerson, Investor Relations
[Cibolan Gold Corporation](#)
1155 West Fourth Street, Suite 210
Reno, NV 89503
775.583.4636 office

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/201340--Cibolan-Gold-Continues-Rapid-Developments-at-Its-Wilson-Independence-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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).