

Revelo Resources Corp. Provides JV Updates

10.06.2015 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jun 10, 2015) - [Revelo Resources Corp.](#) ("Revelo" or the "Company") (TSX VENTURE:RVL) is pleased to announce that its 3 projects already under option/JV agreements with Kinross (Las Pampas Project), Newmont (Montezuma Project), and BHP Billiton (Block 2 Project) are actively being advanced by the JV partners. Revelo discloses key expenditures on its projects below.

KINROSS (LAS PAMPAS PROJECT)

In February 2015, Kinross Minera Chile Limitada ("Kinross" - a subsidiary of [Kinross Gold Corp.](#) - TSX: K) announced the completion of the first year's expenditure commitment at Revelo's Las Pampas gold-silver project in northern Chile, by spending more than the US\$500,000 required under the Option and Joint Venture Agreement signed in April 2014. Kinross spent US\$675,000 through to December 2014.

Kinross continues to carry out geological mapping of key targets, together with trenching, geochemical sampling and geophysical profiling. Detailed re-interpretation of existing geophysical data is currently underway. The coincidence of geological, geophysical and geochemical anomalies highlights the Cerritos Trend, Cerros Bayos, Jarosita, and the Acarreos Trend amongst others. Kinross will decide whether to proceed with a drilling program later in 2015.

NEWMONT (MONTEZUMA PROJECT)

In February 2015, Newmont Ventures Limited ("Newmont"), a subsidiary of [Newmont Mining Corp.](#) (NYSE: NEM), completed the Phase 1 Earn-In to earn a 51% interest at Revelo's Montezuma copper project in northern Chile, by spending more than the US\$2.5M required under the Venture Agreement signed between the parties in January 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.

Newmont continues to advance the Montezuma project and has spent a further US\$700,000 in Q1 2015. The project team is finalizing the detailed geological mapping of the property, and it has recently completed a major program of geophysical surveying using in-house technologies over the principal targets. Newmont is also making progress with the 3-D modelling of historic drilling, geology and geophysics from key anomalies. A series of geological, geophysical and geochemical targets have been identified, which are being evaluated with a view to commencing drill testing of priority targets in Q4 2015.

BHP BILLITON (BLOCK 2 PROJECT)

[BHP Billiton](#) signed an Option and Joint Venture Agreement on Revelo's Blocks 1, 2, 3 and 4 copper projects in Northern Chile in April 2012. Since then in excess of US\$8M has been spent in exploration, including:

- Block 1: US\$5.9M spent from 2012 to 2013. The concessions were returned and consequently dropped in early 2014
- Block 2: US\$170,000 spent from 2013 to 2015. The Redondo-Veronica portion of the concessions were returned to Revelo in Q1 2015
- Block 3: US\$2.1M spent from 2012 to 2014. The concessions were returned to Revelo in Q1 2015
- Block 4: US\$160,000 spent from 2012 to 2014. The concessions were returned to Revelo in Q1 2015

BHP Billiton is now conducting exploration activities in the remnant Los Morros portion of Block 2.

OTHER PROJECTS

Revelo continues to advance its projects by organising and re-interpreting historic databases, and by

carrying out low-cost, but essential, surface work such as geological mapping, in order to re-define and prioritise targets. Revelo is actively looking for partners to option and advance its remaining projects with more detailed exploration including drill testing. To date, more than 10 confidentiality agreements have been signed with interested parties, covering multiple projects.

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 17 high-quality exploration projects prospective for copper, gold and silver, including 3 projects already under option/JV agreements with Kinross (Las Pampas Project), Newmont (Montezuma Project), and BHP Billiton (Block 2 Project). 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.

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.

Contact

[Revelo Resources Corp.](#)
Chiara Orrigoni, Investor Relations Manager
+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/203194--Revelo-Resources-Corp.-Provides-JV-Updates.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](#).