

# Royal Nickel Corp.: Beta Hunt Mine Completes First Processing of Coarse Visible Gold Ore from the HOF Zone

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## Achieves Key Production Milestone with Commencement of Open Stope Mining

TORONTO, April 21, 2016 - [Royal Nickel Corporation](#) ("RNC") (TSX: RNX) announces that its 66% owned Beta Hunt Mine has processed 150.6 kg sample of the visible, coarse gold ore mined from the "Hand of Faith" (HOF) area at a grade of 1.16% gold (11,626 g/t Au or 374oz/t) resulting in the recovery of 56.3 oz of gold. The HOF area is associated with an intersection in historical drill hole BE20-44 grading 455.9 g/t Au (14.7 oz/t) over 0.8 m including 1,000 g/t Au (32.2 oz/t) over 0.3 m. The balance of the ore from this area was blended in with run-of-mine ore and processed through its existing toll milling arrangement. The company continues to explore opportunities to process higher volumes of high grade ore in a dedicated processing circuit. Full production results for the quarter will be provided along with first quarter 2016 financial results on May 16, 2016.

The 150.6 kg of visible coarse gold ore was comprised of:

- A 148.0 kg parcel which was hand sorted from HOF development ore, crushed (Fig. 1) and sent directly to smelting to produce a 1.5 kg doré bar using a dedicated processing circuit to ensure full recovery of the contained gold and
- A 2.6 kg parcel of bonanza grade specimen stone grading 13.5% gold (135,000 g/t Au, 4,345 oz/t Au) was delivered to and processed directly by the Perth Mint.
- The total gold produced from these two parcels was 56.3 oz; 11.2 oz from the specimen stone and 45.1 oz from the 148 kg parcel.

The processing of this material highlights the potential of the bonanza grade drill hole intersection areas (see RNC news release, April 4, 2016) to be significant, low cost contributors to gold production at Beta Hunt.

In addition to the 56.3 oz of refined gold produced from selected HOF ore, 23.8 kg of high quality ore is reserved for sale as specimen stone. The gold content of this material is estimated by specific gravity testing at 71 ozs<sup>1</sup>.

"The processing results from the selected HOF ore demonstrate the potential for Beta Hunt to exceed production expectations given the significant potential for multiple HOF type zones. In addition to the bonus gold that these types of bonanza grade zones have the potential to provide, some of this ore can be reserved for sale as specimen stone which commands a premium to the gold price on the market." said Mark Selby, President and CEO of RNC.

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<sup>1</sup>The specific gravity testing provides an estimate of gold content. True content requires processing the specimen stone to recover the gold.

## Beta Hunt Mine Activity Update

- Mechanized, longhole open stoping has commenced in the Western Flanks zone. This is a key milestone in the ramping up of gold production to more than 4,500 ounces of gold per month and reaching the targeted 2016 production guidance of 35 &#8211; 45 koz
- Continue strike driving of the HOF lode. Development now extends over a strike of 41m. Results to date show that the mineralization varies from face to face from sub-grade material (< 1g/t Au) to very high grades. This grade variation is typical of this style of high-nugget mineralization. Recent face sampling in the south drive re-affirms the potential of this lode to contain very high grades - 193.2 g/t (6.2 oz/t) Au over 3.20 m, uncut. Mineralization remains open in both directions.

- An underground infill diamond drilling program for the Western Flanks and A Zone resources commenced in March 2016. To date, 883 m of drilling in 6 drill holes have been completed. Visible gold was observed in some of the drill core within the targeted zones and all drill holes have intersected well mineralized zones where predicted. The core is currently being logged, cut and sampled with results pending.

### **Compliance Statement (JORC 2012 and NI 43-101)**

The technical information in this news release relating to results at the Beta Hunt Mine is based on information compiled by Steve Devlin, who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Devlin is a full time employee of Salt Lake Mining Pty Ltd and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results".

The disclosure of scientific and technical information contained in this news release has also been approved by Alger St-Jean, P. Geo., Vice President Exploration of RNC and Johnna Muinonen, Vice President Operations of RNC, both Qualified Persons under NI 43-101.

### **About Royal Nickel Corporation**

[Royal Nickel Corporation](#) is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal assets are its majority stake in the producing Beta Hunt nickel and gold mine in Western Australia and the Dumont Nickel Project located in the established Abitibi mining camp in Quebec. RNC also owns a majority interest in the West Raglan and Qiqavik projects in northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares and warrants trade on the TSX under the symbols RNX and RNX.WT. RNC also trades on the OTCQX market under the symbol RNKLF.

### **About SLM**

SLM is a private company based in Australia focused on developing mineral properties. Its main asset is the Beta-Hunt nickel-gold mine located in Western Australia.

### **Cautionary Statement**

*The decision by SLM to produce at the Beta Hunt mine was not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on SLM's cash flow and future profitability. It is further cautioned that the PEA is preliminary in nature. No mining feasibility study has been completed on Beta Hunt. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized.*

### **Cautionary Statement Concerning Forward-Looking Statements**

*This news release contains "forward-looking information" including without limitation statements relating to RNC further increasing its ownership of SLM and the potential of the Beta Hunt Mine.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: failure of the parties to sign definitive agreements and satisfy conditions of closing; future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or*

*war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.*

## Contact

### [Royal Nickel Corporation](#)

Rob Buchanan, Director, Investor Relations

T: (416) 309-0600

[www.royalnickel.com](http://www.royalnickel.com)

Mélanie Corriveau (French contact)

Community Relations Coordinator

T: (819) 727-3777

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