

Brazil Minerals, Inc. Obtains Priority For Claim In Well-Known Gold Producing Area

16.08.2016 | [ACCESS Newswire](#)

PASADENA, August 16, 2016 - [Brazil Minerals, Inc.](#) (OTC: BMIX) (the "Company" or "BMIX") today announced that Jupiter Gold Corporation, its gold-focused subsidiary, had obtained priority for an exploration license on a gold mineral right covering 4,925 acres in Crixas, extending to an adjacent municipality, in the state of Goias in central Brazil. The Crixas area is one of the largest gold hubs in Latin America. It is home to several gold mines and projects from AngloGold Ashanti and Cleveland Mining, which combined have disclosed potential reserves of more than 8 million ounces of gold. This claim is located 650 miles from BMIX's alluvial gold and diamond operations.

Gold extraction in Crixas began two centuries ago, in rudimentary ways until large gold companies established a presence locally. The obtained claim has the potential to show primary gold ore associated with sulphides such as pyrite (iron sulphide) and/or chalcopyrite (copper sulfide). There is also potential for a secondary gold deposit in oxidized surface rock and alluvium. Depending on the specific characteristics of any given deposit, either open-pit or underground mining would apply and both of these types of gold operations currently exist locally.

According to public information, the AngloGold Ashanti operations in Crixas, named Serra Grande, encompass one open-pit and three underground mines. Production in 2015 was 132,000 ounces of gold and its mineral resource presented as 3.4 million ounces, with approximately 4 million ounces of gold previously recovered. Cleveland Mining has two gold projects in Crixas, and pre-sold part of its production in a large transaction recently.

For the new claim, the Brazilian mining department granted priority for receipt of an exploration license of the area. Within several weeks, Jupiter Gold expects to receive such formal license. It will then have an initial three years to perform research to substantiate the presence of gold and produce a feasibility study; a time extension is possible, but not guaranteed. With an approved research report by the mining department, Jupiter Gold may then apply to mine a limited amount of gold with a preliminary license, before submitting a mining concession application. Any mining operations, whether preliminary or a concession, need environmental permitting. While this new claim has potential based on location, history and geological characteristics, only further research will be able to confirm the occurrence of recoverable gold, and whether any deposit is economically viable or not. As detailed above, the process from exploration license to mining concession is lengthy and complex and therefore many small companies choose to enter into co-development and/or royalty transactions with larger firms to reduce costs.

BMIX has stated in a prior release that mineral-focused subsidiaries allow needed investment for projects without share dilution of the Company. BMIX intends to maintain stock ownership in each subsidiary and royalties in each project.

About Brazil Minerals, Inc.

[Brazil Minerals, Inc.](#) (OTC: BMIX) is a producer of diamonds, gold, sand, and industrialized mortar. We have title to 34 mineral rights for gold, diamonds, manganese, and sand, including 10 mining concessions for gold and diamonds, the highest level of right to mine in Brazil. More information on BMIX is at www.brazil-minerals.com.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements are based upon the current plans, estimates and projections of Brazil Minerals, Inc.'s management and are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related

to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: business conditions in Brazil, general economic conditions, geopolitical events and regulatory changes, availability of capital, BMIX's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/239878--Brazil-Minerals-Inc.-Obtains-Priority-For-Claim-In-Well-Known-Gold-Producing-Area.html>

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