RJK Explorations Options 15 Km Long Zinc-Copper Belt in Quebec, Returns Maude Lake Property

25.07.2017 | Newsfile

Kirkland Lake, July 25, 2017 - RJK Explorations Ltd. (TSXV: RJX.A) ("RJK") is pleased to announce that the Company has been able to option the Normetal East Property, located in Northwestern, Quebec. The Normetal East Property is located within the Abitibi belt, approximately 10 km south-east of the former Normetal Mine, a base-metal orebody where more than 10 million tonnes of ore were produced between 1937 to 1975 grading 5.41% Zn, 2.24% Cu, 44.45 g/t Ag and .526 g/t Au.

The Normetal East Property is located in Clermont Township, roughly 15 kilometers north of the city of La Sarre and is accessible via paved Highway 393. It is approximately 3,800 hectares in size and covers approximately 15 kilometers of the "mine sequence" which contains the Normetal Deformation Zone in the Normetal Volcanic Complex.

The Mine Sequence is composed, at the base, of mafic volcanic rock surmounted by an alternating series of slightly overturned, south facing mafic and intermediate to felsic volcanic units forming a thick volcanic pile trending roughly NW/SE. Extensive sedimentary horizon occurs at the top of the sequence.

RJK's area of immediate interest on this property is a Phase-Induced Polarization geophysical anomaly located just south of a chain of airborne EM anomalies. The Company will complete additional geophysical surveying to further enhance and define the anomaly prior to drill testing in September of this year.

For the Company to earn a 100% interest in the property, subject to a royalty to the vendors, the option arrangement calls for a cash payment of $65,000. In addition, RJK will be funding additional Phase IP geophysical surveying as well as further claim staking (now completed) for a total commitment to the vendors of $100,000. RJK will have until December 15, 2017 to complete a program of diamond drilling and/or any other work deemed necessary to evaluate the current area of interest. Should the results of this first phase of work be encouraging, the Company will have the right to continue with the option agreement by making a second cash payment of $100,000 and issuing 1,000,000 shares of the Company. To complete the option, the Company must make 4 remaining cash payments of $100,000 and 1,000,000 shares each year over a 4-year period. The Royalty to the vendors is a 2% NSR for the first 20,000,000 milled tonnes and a 3% NSR on any additional milled tonnes. The acquisition is also subject to TSXV approval.

"We are delighted to have been able to acquire such a large portion of this important volcanogenic massive sulphide belt," said Glenn Kasner, President of RJK. "The vendors, Remy Belanger Enr a Geophysical Contractor and Pierre Gervais, past owner of Services Exploration Enr are well acquainted with this belt and over a long period of time have been able to assemble this important land position."

RJK Explorations Ltd. has decided to enter into a mutual termination agreement with Globex Mining Enterprises Inc. regarding the Maude Lake Gold property and has begun the process of returning that property and all data to Globex.

Jeannot Theberge, PGeo., is the Qualified Person as defined under National Instrument 43-101 standards and has reviewed the preparation and approved the technical disclosure in this news release.

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.

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking

Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While RJK believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.

For further information, please contact:
Glenn Kasner, President
Telephone: (705) 567-5351
Mobile: (705) 568-7567
info@rjkexplorations.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/272616--RJK-Explorations-Options-15-Km-Long-Zinc-Copper-Belt-in-QuebecReturns-Maude-Lake-Property.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 Datenschutzrichtlinen.