

Millrock Takes Equity Stake in Coventry Resources Through Sale of Stellar Copper-Gold Project and Begins Drill Program

26.07.2017 | [Marketwired](#)

VANCOUVER, July 26, 2017 - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) (OTCQX: MLRKF) ("Millrock" or the "Company") is pleased to announce that it has closed the sale of Stellar copper-gold project to Vista Minerals Pty Ltd ("Vista"). Upon completion of the deal, as previously announced, Vista successfully merged with [Coventry Resources](#), which owns an option on the adjacent high-grade copper Caribou Dome Project. Coventry simultaneously announced that it had successfully raised AUS\$5.5 million to further exploration. Upon closing of the three-way deal, Millrock now owns a 10.6% of Coventry Resources.

With the capital raising and merger complete, Coventry Resources will fund a major drilling campaign on the Stellar Project, as well as surface exploration work at Caribou Dome. The program, which will be operated by Millrock on behalf of Coventry, will see two drill rigs working at the high-grade Zackly copper-gold skarn deposit. Approximately 3,000 meters are planned in 20 holes.

The main objective of the program is to bring the historic, high-grade, copper-gold resource at the Zackly skarn deposit to a point that it meets the standards of the Australian 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). The secondary objective is to discover strike extensions of the deposit which are inferred to exist from induced polarization geophysical surveys conducted in 2016. Drilling is planned to commence in mid-August. Further induced polarization surveys and geological mapping will be undertaken at Zackly and the nearby Mars copper-gold porphyry target. Field work will also be done at Caribou Dome. Millrock will earn a 10% management fee in expenditures and is entitled to certain milestone payments if a resource of significant size is delineated on the Stellar Project.

A detailed outline of the program can be found on Coventry's website [here](#).

For a description of the Stellar Project, [click here](#).

For a description of the Caribou Dome project, [click here](#).

The technical information within this document has been reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a Qualified Person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, Riverside, and Coventry.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the

success of exploration programs.

"NEITHER 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."

FOR FURTHER INFORMATION, PLEASE CONTACT:

Melanee Henderson
Investor Relations
(604) 638-3164
(877) 217-8978 (toll-free)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/272747--Millrock-Takes-Equity-Stake-in-Coventry-Resources-Through-Sale-of-Stellar-Copper-Gold-Project-and-Begins-Drill>

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](#).