

Chalice Gold Mines Limited - December 2017 Quarterly Activity & Cash flow Reports

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PERTH, Australia, Jan. 19, 2018 /CNW/ - [Chalice Gold Mines Ltd.](#) (ASX: CHN, TSX: CXN) ("Chalice" or the "Company") advises that its Quarterly Activity and Cash Flow Reports for the quarter ended December 31, 2017 have been issued today. The full text of these reports are available at the Company's website www.chalicegold.com and under the Company's profile at www.sedar.com.

Quarterly Highlights:

- Exploration activity ramps up at Chalice's flagship East Cadillac Gold Project:
 - Significant new targets identified following review of surface geochemical sampling and 3D-Induced Polarisation (IP) survey results
 - Initial (Phase 1) 7,700m diamond drilling program increased by 21,000m (Phase 2) to 28,700m in total, with four rigs contracted
 - Results from drilling completed to date extend the mineralized structures at the Nordeau West deposit a further 150m west and down to the -800m vertical level
 - Increased ground position now totals 145km²
- Maiden drilling program commences at Kinebik Gold Project:
 - 1,800m diamond drill program commenced in January 2018
- Chalice is well positioned to expand its mid-tier scale exploration program, with cash and liquid investments of A\$46M at Quarter-end

Competent Persons and Qualifying Persons

The Exploration Results in this report is based on information compiled by Dr. Kevin Frost BSc (Hons), PhD, who is a Member of the Australian Institute of Geoscientists. Dr. Frost is a full-time employee of the company and has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Dr. Frost consents to the release of information in the form and context in which it appears here.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and [Chalice Gold Mines Ltd.](#) (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the East Cadillac Gold Project, the Kinebik Project, the Latitude Hill Project, the Warrego North Project and the West Pilbara Project and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, the future share price performance of the Company's listed investments, that general business and economic conditions will not change in a materially adverse manner;

the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as plans, planning, expects or does not expect, is expected, will, may, would, potential, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, occur, or be achieved, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in exploration programs based upon results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com. Although the Company 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 not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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