

CORRECTION: Ascendant Resources Reports Grades of Up to 19.3% Zinc, 15.0% Lead in Latest Exploration Drilling Results

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TORONTO, Jan. 22, 2018 (GLOBE NEWSWIRE) --

[Ascendant Resources Inc.](#) (TSX:ASND) (OTCQX:ASDRF) (FRA:2D9) ("Ascendant" or the "Company") today issues a correction to the drilling results reported within the January 18, 2018 press release, with the updated information presented below in Table 1.

An incorrect calculation resulted in errors to the original significant assays reported; the correct table is presented below. The aggregate net-change shows many of the original results understated and only a few individual reductions in width. Where grades have decreased, widths have increased. Management apologizes for the error but remains encouraged by the positive results and the potential the results represent.

Table 1: Corrected Significant Assays

Drill Hole Category	DDH No.	From (m)	To (m)	Length (m)	True / Apparent Length (m)*	Ag (g/t)	Pb (%)	Zn (%)	ZnEq (%)**	Area
Step out	10909	56.0	58.2	2.2	1.9	59.0	5.0	7.5	12.5	Deep East
	<i>and</i>	63.7	65.7	2.0	1.7	29.0	2.3	2.6	4.9	
	<i>and</i>	71.9	75.7	3.7	3.7	121.9	15.0	19.3	33.7	
	<i>including</i>	71.9	73.5	1.5	1.5	84.0	11.6	12.1	23.0	
	<i>including</i>	73.5	74.4	0.9	0.9	143.0	17.3	22.9	39.5	
	<i>including</i>	74.4	75.7	1.3	1.3	152.0	17.4	25.4	42.2	
	<i>and</i>	186.7	188.3	1.6	1.5	26.0	1.8	5.6	7.5	
Step out	<i>and</i>	192.0	193.5	1.5	1.3	8.0	0.3	4.6	4.9	Deep East
	10912	19.5	20.7	1.2	0.9	46.0	4.6	0.5	5.1	
	<i>and</i>	70.7	72.4	1.7	1.5	96.0	3.3	12.6	16.9	
	<i>and</i>	75.6	76.7	1.1	0.9	137.0	4.8	3.7	9.9	
	<i>and</i>	199.6	201.8	2.1	2.0	26.0	3.0	4.1	7.0	
Step out	<i>and</i>	209.9	212.1	2.3	2.1	10.0	0.8	3.6	4.4	Esperanza
	10941	377.6	395.5	18.0	15.2	60.9	1.4	5.8	7.9	
	<i>including</i>	377.6	382.5	4.9	4.2	23.1	1.0	5.9	10.7	
	<i>including</i>	382.5	384.0	1.5	1.3	14.0	0.0	2.7	2.9	
	<i>including</i>	384.0	388.3	4.3	3.6	50.7	2.2	8.5	11.1	
	<i>including</i>	388.3	395.5	7.2	6.1	96.5	1.3	2.6	5.2	
	<i>and</i>	399.1	419.1	20.0	16.8	38.4	0.8	5.5	6.9	
Step out	<i>including</i>	399.1	402.6	3.5	2.9	51.4	3.6	7.2	11.1	Santa Elena
	<i>including</i>	402.6	419.1	16.5	13.8	35.6	0.2	5.2	6.0	
	10919	292.3	293.8	1.5	1.4	37.0	2.6	2.3	5.1	
	<i>and</i>	499.3	500.2	0.9	0.8	10.0	0.1	4.3	4.6	
	<i>and</i>	505.7	509.2	3.5	3.3	24.6	1.9	5.0	7.0	

	10945	477.9	492.7	14.8	13.4	51.3	3.2	3.9	7.4	
	<i>including</i>	477.9	483.1	5.2	4.7	17.5	1.7	1.9	3.6	
Step out	<i>including</i>	483.1	484.9	1.8	1.7	43.0	6.8	5.4	11.7	Santa Elena
	<i>including</i>	484.9	489.8	4.9	4.4	43.5	3.4	5.0	8.5	
	<i>including</i>	489.8	491.5	1.7	1.5	224.8	5.1	8.3	16.1	
	<i>including</i>	491.5	492.7	1.2	1.1	19.0	0.2	3.2	3.6	
Step out	10892	118.2	125.0	6.8	6.4	16.0	1.0	6.4	7.5	
	<i>including</i>	118.2	123.4	5.2	5.0	15.8	1.1	4.7	5.9	Victoria
	<i>including</i>	123.4	125.0	1.5	1.4	17.0	0.6	12.4	13.2	
	<i>and</i>	155.4	157.0	1.5	1.5	20.0	0.6	5.6	6.4	
Step out	10900	84.4	84.9	0.5	0.5	57.0	5.0	8.1	13.2	Victoria
Infill	10916	24.4	26.2	1.8	1.8	50.0	1.6	1.9	4.0	Esperanza
	10918	6.7	8.2	1.5	1.5	125.0	5.8	7.1	13.9	
	<i>and</i>	9.0	13.1	4.1	4.1	843.2	20.6	17.7	48.6	
Infill	<i>including</i>	9.0	11.0	2.0	2.0	850.0	16.8	30.5	58.4	Port Royal
	<i>including</i>	11.0	12.2	1.2	1.2	350.0	6.4	8.0	19.1	
	<i>including</i>	12.2	13.1	0.9	0.9	1486.0	47.7	3.0	66.8	
Infill	10920	5.5	6.8	1.3	1.3	181.0	3.7	4.0	10.0	Port Royal
Infill	10921	5.3	6.1	0.8	0.8	713.0	26.1	20.9	54.2	Port Royal
Infill	10923	No Significant Intercepts								Port Royal
Infill	10924	4.6	6.6	2.0	1.4	243.0	9.5	9.3	21.2	Port Royal
	<i>and</i>	11.3	12.6	1.4	1.1	1006.0	25.0	14.5	51.7	
Infill	10925	5.0	7.5	2.4	2.4	98.9	1.3	1.6	4.3	Port Royal
Infill	10926	No Significant Intercepts								Port Royal
Infill	10927	5.2	6.4	1.2	1.1	219.0	1.8	1.4	6.5	Port Royal
	10928	4.4	9.1	4.7	4.4	483.3	14.1	15.2	34.8	
Infill	<i>including</i>	4.4	6.1	1.7	1.6	181.0	7.0	5.6	14.4	Port Royal
	<i>including</i>	6.1	7.6	1.5	1.4	707.0	19.6	23.4	51.2	
	<i>including</i>	7.6	9.1	1.5	1.4	592.0	16.5	17.5	40.8	
Infill	10929	No Significant Intercepts								Port Royal
Infill	10930	4.7	7.6	2.9	2.9	794.1	20.1	28.5	58.2	Port Royal
	<i>and</i>	16.8	18.3	1.5	1.5	442.0	12.7	5.6	23.3	
	10931	7.1	8.1	1.0	0.9	355.0	19.7	17.1	39.2	
Infill	<i>and</i>	14.3	17.1	2.7	2.7	221.1	6.3	5.5	14.3	Port Royal
	<i>including</i>	14.3	15.5	1.2	1.2	345.0	9.5	11.7	25.2	
	<i>including</i>	15.5	17.1	1.5	1.5	122.0	3.7	0.6	5.7	
	10932	10.2	21.3	11.1	10.2	228.6	7.5	9.3	19.2	
Infill	<i>including</i>	10.2	13.4	3.2	2.9	178.1	6.2	7.7	15.7	Port Royal
	<i>including</i>	13.4	15.2	1.8	1.7	137.0	3.7	3.5	8.9	
	<i>including</i>	15.2	20.4	5.2	4.7	312.9	10.2	13.7	27.3	
	<i>including</i>	20.4	21.3	0.9	0.8	111.0	4.0	1.1	6.2	
	<i>and</i>	32.9	36.0	3.0	3.1	87.0	0.8	1.9	4.1	
	10933	7.3	11.3	4.0	3.4	84.8	3.1	3.9	7.9	
Infill	<i>including</i>	7.3	8.5	1.2	1.0	29.0	0.8	1.2	2.3	Port Royal
	<i>including</i>	8.5	9.6	1.1	0.9	230.0	9.2	11.5	22.8	
	<i>including</i>	9.6	11.3	1.7	1.4	33.0	1.0	1.1	2.5	
Infill	10934	7.0	8.2	1.2	1.2	45.0	3.3	2.4	5.8	Port Royal
Infill	10935	No Significant Intercepts								Port Royal
Infill	10937	10.7	12.2	1.5	1.4	96.0	4.0	1.2	6.0	Port Royal

	10938	13.7	18.3	4.6	4.6	169.7	7.8	2.8	12.0	
Infill	<i>including</i>	13.7	15.2	1.5	1.5	268.0	9.1	6.6	18.6	Port Royal
	<i>including</i>	15.2	16.8	1.5	1.5	77.0	2.2	0.4	3.5	
	<i>including</i>	16.8	18.3	1.5	1.5	164.0	12.0	1.4	14.0	
Infill	10939	16.2	18.9	2.7	2.1	238.1	7.8	5.7	16.0	Port Royal
Infill	10940	19.7	21.6	2.0	1.6	68.0	2.9	1.7	5.2	Port Royal
	<i>and</i>	26.2	27.3	1.1	1.1	138.0	4.5	1.9	7.8	
Infill	10885	360.6	361.8	1.2	0.9	8.0	0.1	6.7	6.9	Santa Elena
	<i>and</i>	387.1	390.1	3.0	1.5	8.0	0.2	9.7	10.0	
	10902	296.1	297.6	1.5	1.2	55.0	2.6	4.0	7.0	
	<i>and</i>	301.2	308.5	7.2	7.2	90.7	5.0	7.7	13.3	
	<i>including</i>	301.2	303.9	2.7	2.6	220.9	13.5	14.7	29.5	
	<i>including</i>	303.9	308.5	4.6	4.5	15.1	0.1	3.6	3.9	
Infill	<i>and</i>	310.3	326.7	16.5	16.2	4.3	0.0	8.4	8.5	Santa Elena
	<i>including</i>	310.3	312.1	1.8	1.8	5.0	0.0	19.3	19.3	
	<i>including</i>	312.1	324.3	12.2	12.0	5.0	0.0	8.5	6.0	
	<i>including</i>	324.3	325.5	1.2	1.2	3.0	0.0	18.3	18.3	
	<i>including</i>	325.5	326.7	1.2	1.2	4.0	0.0	8.0	8.0	
	10908	321.3	323.1	1.8	1.8	11.0	0.1	6.6	6.9	
Infill	<i>and</i>	327.7	329.4	1.7	1.5	23.0	0.9	3.5	4.6	Santa Elena
	<i>and</i>	392.4	393.8	1.4	1.2	21.0	1.4	2.5	4.0	
	10915	274.3	275.8	1.5	1.4	30.0	2.6	4.3	6.9	
	<i>and</i>	308.9	310.3	1.4	1.3	28.0	1.4	2.4	4.0	
	<i>and</i>	378.0	396.8	18.9	17.8	23.1	1.6	7.8	9.5	
	<i>including</i>	378.0	380.4	2.4	2.3	54.0	5.2	7.1	12.3	
	<i>including</i>	380.4	381.4	1.0	0.9	4.0	0.4	0.3	0.7	
	<i>including</i>	381.4	384.0	2.7	2.5	48.2	4.1	8.6	12.8	Santa Elena
Infill	<i>including</i>	384.0	390.1	6.1	5.8	10.0	0.3	3.5	3.9	
	<i>including</i>	390.1	393.8	3.7	3.5	13.8	0.4	19.7	20.3	
	<i>including</i>	393.8	396.8	3.0	2.9	20.0	1.1	4.6	5.8	
	<i>and</i>	398.4	399.6	1.2	1.1	42.0	5.6	5.1	10.4	
	<i>and</i>	400.8	402.9	2.1	2.1	28.0	0.5	4.7	5.5	
	<i>and</i>	411.5	415.1	3.7	3.5	19.8	0.0	14.0	14.4	
	10936	301.4	302.4	0.9	0.9	128.0	8.7	9.7	18.9	
	<i>and</i>	371.2	373.2	2.0	2.0	27.0	4.8	1.2	5.6	
	<i>and</i>	406.1	407.4	1.2	1.2	30.0	2.8	2.8	5.6	
	<i>and</i>	409.1	436.8	27.8	25.6	27.5	2.5	7.4	9.9	
	<i>including</i>	409.1	413.9	4.8	4.5	30.6	3.2	5.6	8.7	
	<i>including</i>	413.9	415.7	1.8	1.7	59.0	7.4	8.6	15.6	Santa Elena
Infill	<i>including</i>	415.7	418.2	2.4	2.2	13.0	1.4	2.6	4.0	
	<i>including</i>	418.2	424.0	5.8	5.3	62.8	5.8	12.3	18.1	
	<i>including</i>	424.0	426.7	2.7	2.5	3.9	0.1	4.9	5.1	
	<i>including</i>	426.7	429.8	3.0	2.8	23.5	1.0	12.6	13.8	
	<i>including</i>	429.8	436.8	7.1	6.5	4.0	0.1	4.8	4.9	
	<i>and</i>	449.6	451.2	1.6	1.5	1.0	0.0	4.9	4.9	
	10942	300.8	302.6	1.8	1.6	32.0	0.1	3.9	4.5	
	<i>and</i>	374.2	375.2	1.0	1.0	29.0	3.2	3.2	6.3	
Infill	<i>and</i>	380.4	391.7	11.3	11.0	17.1	0.8	5.0	5.9	Santa Elena
	<i>including</i>	380.4	382.2	1.8	1.8	52.0	4.1	6.7	10.9	
	<i>including</i>	382.2	391.7	9.4	9.2	10.4	0.1	4.7	5.0	

	10943	307.3	308.8	1.4	1.4	17.0	2.4	3.9	6.2	
	<i>and</i>	401.4	402.4	1.1	1.1	7.0	0.2	8.0	8.2	
	<i>and</i>	408.4	417.6	9.1	8.2	21.4	1.0	7.0	8.2	
	<i>including</i>	408.4	410.0	1.5	1.4	56.0	2.8	5.1	8.3	
Infill	<i>including</i>	410.0	411.3	1.3	1.2	37.0	0.9	0.9	2.2	Santa Elena
	<i>including</i>	411.3	416.1	4.8	4.3	11.3	0.7	7.3	8.0	
	<i>including</i>	416.1	417.6	1.5	1.4	5.0	0.1	13.5	13.6	
	<i>and</i>	433.4	434.7	1.3	1.2	13.0	1.5	2.7	4.1	
	<i>and</i>	438.3	438.8	0.5	0.4	13.0	0.6	3.7	4.4	

* True Thickness and apparent widths are estimates.

** ZnEq. Represents zinc grade together with the lead and silver grades (zinc equivalent) in terms of zinc using certain metal price, payable metal, and processing recoveries assumptions.

** ZnEq. Assumptions: Prices - Zn\$1.13/lb, Pb\$1.00/lb, Ag\$18.00/oz; Payable metal - Zn 85%, Pb 95%, Ag 69%, Processing recoveries - Zn 89%, Pb 74%, Ag 79%.

Table 2: Drill Hole Information (for reference)

Area	Drill Hole Category	Mine Level (ft)	DDH No.	UTM Coordinates			Azi.	Incl.	Length (m)
				Easting (m)	Northing (m)	Elev. (m)			
Santa Elena	Definition	2680	10885	383,373.1	1,642,807.8	123.0	19	-59	438.9
Victoria	Exploration	2790	10892	384,284.3	1,642,147.7	108.4	149	-55	179.8
Victoria	Exploration	2790	10900	384,285.4	1,642,148.3	108.4	96	-59	179.8
Santa Elena	Definition	2680	10902	383,372.0	1,642,807.5	123.0	359	-78	346.3
Santa Elena	Definition	2680	10908	383,373.2	1,642,807.6	123.2	5	-58	417.3
Deep East	Exploration	2790	10909	384,284.0	1,642,149.0	108.4	6	-53	220.4
Deep East	Exploration	2790	10912	384,283.5	1,642,151.0	108.4	350	-39	270.4
Santa Elena	Definition	2680	10915	383,373.5	1,642,807.5	123.0	28	-59	442.0
Esperanza	Definition	2550	10916	381,747.0	1,642,923.6	175.1	344	-60	30.5
Port Royal	Definition	1195	10918	382,370.5	1,642,401.3	569.8	352	-44	27.4
Santa Elena	Exploration	2680	10919	383,373.2	1,642,807.6	123.2	49	-54	530.4
Port Royal	Definition	1195	10920	382,370.7	1,642,400.9	569.8	351	-80	24.4
Port Royal	Definition	1195	10921	382,371.3	1,642,400.7	569.8	18	-50	30.5
Port Royal	Definition	1195	10923	382,371.4	1,642,399.9	569.8	42	-64	25.3
Port Royal	Definition	1195	10924	382,369.7	1,642,401.0	569.8	327	-39	25.9
Port Royal	Definition	1195	10925	382,367.4	1,642,400.8	569.9	292	-34	18.3
Port Royal	Definition	1195	10926	382,366.4	1,642,398.9	569.9	263	-33	33.5
Port Royal	Definition	1195	10927	382,368.0	1,642,400.6	569.9	290	-59	18.0
Port Royal	Definition	1195	10928	382,370.2	1,642,400.4	569.8	323	-71	18.9
Port Royal	Definition	1195	10929	382,371.1	1,642,399.3	569.8	150	-79	18.3
Port Royal	Definition	1195	10930	382,370.4	1,642,402.1	571.3	356	3	33.5
Port Royal	Definition	1195	10931	382,370.4	1,642,402.1	572.3	356	19	35.1
Port Royal	Definition	1195	10932	382,371.5	1,642,401.6	571.3	19	4	42.7
Port Royal	Definition	1195	10933	382,371.5	1,642,401.6	572.6	19	54	48.8
Port Royal	Definition	1195	10934	382,372.3	1,642,400.6	571.8	47	10	24.4
Port Royal	Definition	1195	10935	382,372.3	1,642,400.6	572.4	44	39	30.5
Santa Elena	Definition	2680	10936	383,373.9	1,642,807.3	123.0	40	-62	469.4
Port Royal	Definition	1195	10937	382,371.4	1,642,400.1	574.1	35	71	22.9
Port Royal	Definition	1195	10938	382,369.3	1,642,401.7	571.7	327	10	36.6
Port Royal	Definition	1195	10939	382,369.3	1,642,401.7	572.6	331	30	57.9
Port Royal	Definition	1195	10940	382,366.9	1,642,401.0	572.9	295	44	62.5
Esperanza	Exploration	1814	10941	381,746.2	1,642,900.3	407.1	10	-45	435.9
Santa Elena	Definition	2680	10942	383,373.2	1,642,807.6	123.2	50	-66	405.4

Santa Elena Definition	2680	10943	383,373.2	1,642,807.6	123.2	360	-59	442.0
Santa Elena Exploration	2680	10945	383,373.2	1,642,807.6	123.2	41	-56	501.4

Quality Assurance and Quality Control

Analytical work was carried out by Bureau Veritas Commodities Canada Ltd. (ACME), Vancouver, Canada. Drill core samples were prepared in Bureau Veritas's laboratory in Guatemala City, Guatemala. Pulp samples were then sent to their analytical Laboratory in Vancouver, Canada. All samples were analyzed for zinc, Lead, copper, iron and silver values determined by method code AR402 atomic absorption spectrometry, and any over limit values were determined using method code FA410. Bureau Veritas has routine quality control procedures which ensure that every batch of 30 prepared samples includes three sample repeats, two commercial standards and blanks. Bureau Veritas is independent from Ascendant. Ascendant used standard QA/QC procedures, when inserting blanks, for the drilling program. The scientific and technical information in this press release has been reviewed and approved by Patrick E. Toth, P.Geo., Director of Exploration and a Qualified Person as defined by National Instrument 43-101.

About Ascendant Resources Inc.

Ascendant is a Toronto-based mining company focused on its 100%-owned producing El Mochito zinc, silver and lead mine in west-central Honduras, which has been in production since 1948. After acquiring the mine in December 2016, Ascendant implemented a rigorous optimization program aimed at restoring the historic potential of the El Mochito mine. In 2017, the Company successfully completed the operational turnaround it set out to achieve with sustained production at record levels and profitability restored. The Company now remains focused on cost reduction and further operational improvements to drive robust free cash flow in 2018 and beyond. Ascendant is also focused on expanding and upgrading known resources through extensive exploration work for near-term growth. With a significant land package of 11,000 hectares and an abundance of historical data there are several regional targets providing longer term exploration upside which could lead to further resource growth. The Company is also engaged in the evaluation of producing and development stage mineral resource opportunities, on an ongoing basis. The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "ASND". For more information on Ascendant Resources, please visit our website at www.ascendantresources.com.

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Forward Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. All information contained in this news release, other than statements of current and historical fact, is forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "guidance", "scheduled", "estimates", "forecasts", "strategy", "target", "intends", "objective", "goal", "understands", "anticipates" and "believes" (and variations of these or similar words) and statements that certain actions, events or results "may", "could", "would", "should", "might" "occur" or "be achieved" or "will be taken" (and variations of these or similar expressions). Forward-looking information is also identifiable in statements of currently occurring matters which may continue in the future, such as "providing the Company with", "is currently", "allows/allowing for", "will advance" or "continues to" or other statements that may be stated in the present tense with future implications. All of the forward-looking information in this news release is qualified by this cautionary note.

Forward-looking information in this news release includes, but is not limited to, statements regarding the potential for the resource to expand significantly and improve grade at the mine. Forward-looking information

is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by Ascendant at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The material factors or assumptions that Ascendant identified and were applied by Ascendant in drawing conclusions or making forecasts or projections set out in the forward-looking information include, but are not limited to, the potential for the resource to expand significantly and improve grade at the mine.

The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the mining industry, such as economic factors (including future commodity prices, currency fluctuations, energy prices and general cost escalation), uncertainties related to the development and operation of Ascendant's projects, dependence on key personnel and employee and union relations, risks related to political or social unrest or change, rights and title claims, operational risks and hazards, including unanticipated environmental, industrial and geological events and developments and the inability to insure against all risks, failure of plant, equipment, processes, transportation and other infrastructure to operate as anticipated, compliance with government and environmental regulations, including permitting requirements and anti-bribery legislation, volatile financial markets that may affect Ascendant's ability to obtain additional financing on acceptable terms, the failure to obtain required approvals or clearances from government authorities on a timely basis, uncertainties related to the geology, continuity, grade and estimates of mineral reserves and resources, and the potential for variations in grade and recovery rates, uncertain costs of reclamation activities, tax refunds, hedging transactions, as well as the risks discussed in Ascendant's most recent Annual Information Form on file with the Canadian provincial securities regulatory authorities and available at www.sedar.com.

Should one or more risk, uncertainty, contingency, or other factor materialize, or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, the reader should not place undue reliance on forward-looking information. Ascendant does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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