

Fiore's Gold Rock Project Nears Completion of Federal Mine Permitting Process with Publication of the Final EIS

30.07.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Fiore Gold Ltd.](#) (TSXV: F) (OTCQB: FIOGF) ("Fiore" or the "Company") is pleased to announce that the United States Bureau of Land Management ("BLM") has released the Final Environmental Impact Statement ("FEIS") for the Company's Gold Rock Mine project, located approximately 16 km southeast of Fiore's Pan Mine in White Pine County, Nevada. Fiore anticipates the record of decision will follow in 30 days, completing the full federal permitting process required for the construction of a mine on the Gold Rock property.

The BLM prepared the FEIS in conjunction with its five cooperating agencies: the Duckwater Shoshone Tribe of the Duckwater Reservation, Nevada; White Pine County Board of County Commissioners; Eureka County Board of Commissioners; the Nevada Department of Wildlife; and the Nevada Sagebrush Ecosystem Technical Team.

Tim Warman, Chief Executive Officer of Fiore, commented: "With the federal permitting nearing completion, we can now focus on the exploration and development work needed to make a production decision for Gold Rock. Our team is finalizing an updated Gold Rock resource estimate based on existing drilling that will create a reliable baseline from which to grow the resource through continued exploration. Drilling at Gold Rock will commence in August and will initially target extensions to the currently known mineralization, particularly to the north where we believe there is excellent potential to grow the deposit. On behalf of management and directors of Fiore I want to thank our permitting team, the cooperating agencies, and all of the local stakeholders involved in this comprehensive review of the Gold Rock Project."

The Gold Rock Mine project, along with the operating Pan Mine, demonstrate Fiore's ability to successfully and safely develop and operate mineral projects that add to the economic viability of rural communities. Fiore is committed to these communities, which have long depended on resource projects, and will ensure that these projects are developed responsibly and ultimately reclaimed for post-mining purposes.

The Gold Rock Project

Fiore holds the Gold Rock Project through its wholly-owned subsidiary, GRP Gold Rock, LLC. The Gold Rock Project consists of a large 20,300-hectare contiguous land package on the Battle Mountain-Eureka Trend, anchored by the historic Easy Junior Mine, which reportedly produced approximately 2.6 million tonnes at a grade of 0.89 grams per tonne for 74,945 gold ounces in the early 1990s. The area in and around the former Easy Junior mine hosts a historical resource estimate of:

Category	Tonnes (000s)	Grade (g/t gold)	Contained Metal (gold oz.)
Historical Indicated	12,967	0.75	310,000
Historical Inferred	17,893	0.58	331,000

*Historical resource as described in report entitled "NI 43-101 Technical Report on Resources, Gold Rock Project, White Pine County, Nevada" by Gustavson Associates for [Midway Gold Corp.](#), dated April 12, 2012. The resource estimate assumed a cut-off grade of 0.27 g/t gold, a 65 percent recovery, a

mining cost of \$7.17/t and a gold price of \$1,255 per ounce. Fiore reports these historic resources for illustrative purposes only. Although the estimates are believed to be reliable and relevant, a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimates as current mineral resources or mineral reserves. The Company believes that some additional drilling is required to upgrade the historical estimate to a current mineral resource estimate. A larger historical resource estimate was described in a report entitled "Amended NI 43-101 Technical Report, Updated Mineral Resource Estimate for the Gold Rock Project, White Pine County, Nevada" and dated January 8, 2015, however the Company believes the 2012 mineral resource estimate outlined here is currently the most valid.

The mineralisation at Gold Rock is hosted by the folded and faulted Joanna Limestone Formation, where the historical resource covers only about 3 km of a >10 km long belt. This belt contains the same folded and faulted Joanna Formation, displaying strong Carlin-style alteration (silica flooding, jasperoids) and coincident gold and pathfinder element anomalies throughout its strike length. This area is considered highly prospective for additional discoveries. At least nine distinct targets defined by Carlin-type structure, geochemistry and alteration have been located by surface sampling and mapping, and drilling is planned to begin in August 2018.

The newly published FEIS covers the proposed expansion of the existing open pit and construction of two waste rock disposal areas, a heap leaching facility with an adsorption/desorption refining plant, roads, ancillary support facilities, and additional exploration areas. The FEIS also allows for inclusion of a carbon-in-leach plant and tailings storage facility if required for a future phase of the project.

Work on the Gold Rock project over the next year will include:

- updating the historical resource estimate to provide a baseline 43-101 compliant resource estimate based on existing drilling;
- new drilling aimed at expanding the resource base, as well as infill drilling to confirm the geological controls and collect samples for density and metallurgical testing;
- initiation of metallurgical and engineering studies to support a Preliminary Economic Assessment.

Copies of the Final EIS for the Gold Rock Mine Project and other documents pertinent to this proposal may be examined at the BLM's Bristlecone Field Office: 702 North Industrial Way, Ely, Nevada. The document is available for download on the Internet at: <http://on.doi.gov/1zAxyW9>.

Pan and Gold Rock Video

Fiore also announces the release of a new video featuring CEO Tim Warman, and highlighting Fiore's Pan Mine and the adjacent Gold Rock development project in Nevada. The video, which can be seen at www.pinnacledigest.com, was produced as part of a six-month agreement with Maximus Strategic Consulting Inc. of Vancouver, BC. ("Maximus"), under which Maximus will produce and feature the video, and the Company's subsequent new releases on the Pinnacle Digest website, their weekly email newsletter, and social media accounts. Fiore Gold has paid Maximus a fee of Cdn\$30,000 for this service.

Corporate Strategy

Our corporate strategy is to grow Fiore Gold into a 150,000 ounce per year gold producer. To achieve this, we intend to:

- grow gold production at the Pan Mine from a planned 35-40,000 ounces in fiscal 2018 to between 40-50,000 ounces per year by fiscal 2019
- advance exploration and development of the nearby Gold Rock project
- acquire additional production or near-production assets in Nevada and surrounding states

Qualified Person

The scientific and technical information relating to Fiore Gold's properties contained in this press release was approved by Ross MacLean, Fiore Gold's Chief Operating Officer and a "Qualified Person" under National Instrument 43-101.

On behalf of [Fiore Gold Ltd.](#)

"Tim Warman"

Chief Executive Officer

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Cautionary Note on Forward Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the expected timing of the Record of Decision and completion of the federal permitting process for the Gold Rock Mine project, milestones regarding the Gold Rock Mine project, future technical development of the Gold Rock Mine project, drilling at the Gold Rock property, prospective geologic characteristics of the Gold Rock property, expectations regarding drilling results and objectives, providing a new Gold Rock resource update, potential to grow resources, all of the future planned development, construction and operations described in the FEIS for the Gold Rock Mine project, expectations to grow gold production at Pan for fiscal 2018 and 2019, goal to become a 150,000 ounce producer, goal to acquire additional production or near production assets, and other statements, estimates or expectations. Often, but not always, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "targets", "forecasts", "intends", "anticipates", "scheduled", "estimates", "aims", "will", "believes", "projects" and similar expressions (including negative variations) which by their nature refer to future events. By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Fiore's control. These statements should not be read as guarantees of future performance or results. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, the Company concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, ability to obtain permits for future operations, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Fiore to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, but not limited to, risks related to the Pan Mine performance, risks related to the company's limited operating history; risks related to international operations; risks related to general economic conditions, actual results of current or future exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates; increases in market prices of mining

consumables; possible variations in ore reserves, grade or recovery rates; uncertainties involved in the interpretation of drilling results, test results and the estimation of gold resources and reserves; failure of plant, equipment or processes to operate as anticipated; the possibility that capital and operating costs may be higher than currently estimated; the possibility of cost overruns or unanticipated expenses in the work programs; availability of financing; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; the possibility that required permits may not be obtained on a timely manner or at all; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Fiore operates, and other factors identified in Fiore's filing with Canadian securities authorities under its profile at www.sedar.com respecting the risks affecting Fiore and its business. Although Fiore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. Fiore disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information.

To view the original release, please click here

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