

ALLEGIANT Readies for High-Impact Discovery Drill Program at Six Projects

01.08.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Aug. 01, 2018 -- [Allegiant Gold Ltd.](#) ("ALLEGIANT") (AUU: TSX-V) (AUXF: OTCQX) is pleased to report that it is in the final stages of preparing for an unprecedented exploration drilling campaign that is set to begin this month and will continue for the next 10 to 12 months. Six (6) high-priority gold projects located principally in the world-class mining jurisdiction of Nevada will be drill tested.

Drilling will be funded from the proceeds of an over-subscribed non-brokered private placement. ALLEGIANT has closed the 1st tranche of the private placement (news release dated July 16, 2018) consisting of CAD\$2,767,163.70 and expects to close the 2nd and final tranche within the next two weeks.

All of the drill targets have been identified and delineated by Andy Wallace, whom is credited with multiple gold mine discoveries in Nevada. In anticipation of the aggressive drilling campaign, Andy Wallace is stepping down as CEO of ALLEGIANT to focus 100% of his efforts on carrying-out the exploration programs. Andy continues in his role as Vice President of Exploration and Director of Allegiant Gold (U.S.) Ltd., a wholly owned subsidiary of ALLEGIANT. Robert Giustra, ALLEGIANT's current Chairman, has been appointed CEO.

A drill rig is scheduled to arrive at ALLEGIANT's Red Hills gold project by mid-August for an (8) eight-hole RC drill program, totaling up to 2,200 metres. After Red Hills, and over the next 10 to 12 months, ALLEGIANT plans to drill the following five (5) projects: Hughes Canyon, Monitor Hills, North Brown, Silverdome, and Adularia Hill (a new target located approximately 12.5 km south of the Original Zone at the Eastside gold project).

ABOUT ALLEGIANT

ALLEGIANT owns 100% of 14 highly-prospective drill-ready gold projects in the United States, 11 of which are located in the mining-friendly jurisdiction of Nevada. Six of the projects will be drilled over the course of the next 10 to 12 months and offer excellent discovery opportunity. ALLEGIANT's flagship Eastside project hosts a large and expanding gold resource, is district scale, and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

For more information contact:

Investor Relations
(604) 634-0970 or
1-888-818-1364
ir@allegiantgold.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements and information contained in this press release constitute "forward-looking statements"

within the meaning of applicable U.S. securities laws and "forward-looking information"; within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: [Allegiant Gold Ltd.](#)'s ("Allegiant") plans to complete a private placement, Allegiant's drilling and exploration plans for its properties including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/305274--ALLEGIAN-Readies-for-High-Impact-Discovery-Drill-Program-at-Six-Projects.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 [Datenschutzrichtlinien](#).