

KORE Introduces Development Projects

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TSXV – KORE
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VANCOUVER, Nov. 6, 2018 - [Kore Mining Ltd.](#) is pleased to provide its first operational update on the Imperial and Long Valley Projects in California.

"Through a disciplined approach KORE has acquired quality projects, compiled extensive historic data and has discovered prospective new targets," said Adrian Rothwell, KORE's President & CEO.

KORE is a development stage company that offers exposure to precious metals exploration and development in North America. The Company is focused on the development of its Californian gold projects and growth through discovery on its North American portfolio.

Highlights

- Imperial Project
 - Advisors complete positive permitting feasibility analysis on the Imperial Project;
 - Imperial is located 15km from Equinox Gold's (TSXV:EQX) operating Mesquite Mine;
- Long Valley
 - Data compilation completed on historic results and drill targets;
 - Drill program planned targeting resource expansion. Potential for expansion laterally and at depth with consistent grades in oxide;
- New Website – Much more information on KORE's website at www.koremining.com.

Operational Update

Imperial

KORE owns a 100% interest in the Imperial gold development project ("Imperial"), located on Bureau of Land Management (BLM) administered land in a current mining district of Imperial County, California, USA. Imperial is approximately 15km SSE of the operating Mesquite Mine recently acquired by Equinox Gold (TWXV: EQX) for US\$158 million.

Imperial boasts superb access and excellent infrastructure for potential mining operations. The Company is working toward permitting of an open-pit, oxide precious metal mining operation using heap-leach processes.

With an historic Environmental Impact Study/Report ("EIS/EIR") completed in compliance with then-existing US Federal and California environmental regulations the project inherits the analysis and design of a mine plan that meets Bureau of Land Management and California Surface Mining And Reclamation Act ("SMARA") requirements. KORE is advancing and updating background permit studies to meet current regulations and considers the project to have excellent prospects for near-term success as a result of extensive and thorough consultation to date. Previously owned by Glamis Gold, the project underwent prior environmental review pursuant to the California Environmental Quality Act (CEQA) and NEPA in 1998.

Through a permitting feasibility study completed by the Company's representatives in 2018, management and their professional advisors have concluded that acquiring the required permits is highly feasible.

KORE has adopted a collaborative, inclusive and mutual-benefit driven approach to engagement to build and strengthen stakeholder relationships and looks forward to permitting success on this low-impact, high-return project.

Long Valley

Our 100% owned Long Valley Project in California, USA, represents a gold development opportunity with a current NI 43-101 resource. The project displays a large gold resource, with superb mining access, and excellent metallurgical extraction. Long Valley is one of the few large development-ready precious metals resources in California, a jurisdiction with clear permitting processes and recent mine startups.

Table 1: Current Long Valley resources¹

	Size (tonnes)	Grade Au (g/t)	oz	Source ²	Au Cutoff (g/t)
Measured	27,469,000	0.55	481,000	2018 43-101	0.17
Indicated	39,332,000	0.61	766,000	2018 43-101	0.17
TOTAL M&I	66,801,000	0.58	1,247,000		
Inferred ³	23,560,000	0.58	486,000	2018 43-101	0.17

The mineral resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council. Long Valley Mineral Resource Estimation Parameters: a) Grade estimation is based on assay samples composited to 10ft intervals. Grade capping thresholds were determined following a detailed statistical analysis of the data for the entire mineralized domains and varied from 0.029 to 0.452 ounces per ton (opt) gold (Au). Capped Au grade in the MDA model was 0.25opt. b) Resource model grade blocks were estimated using Surpac® modeling software based on a traditional wireframe interpretation constructed from a sectional interpretation of drilling data. c) The database for the Long Valley model consisted of 896 holes, including 20 core holes, totalling 268,275 feet of drilling. A total of 47,792 analyses were considered for use in the resource estimate. d) The modelled gold mineralized zone is contained within the Hilton Creek South and Southeast zones with a total length of 7,748ft and widths ranging from 500ft to 1,500ft in a generally flat lying tabular body from 50 to 200ft thickness e) A bulk density value of 0.065 ton per cubic foot was used and derived from 7 core holes consisting of 12 samples collected by Royal Gold, 10 core holes consisting of 93 samples collected by Amax and 10 samples by MDA. f) Mineral resources were reported within an optimized pit shell using a gold price of US\$1,500/oz with a heap recovery of 80% less than 150ft from surface and 90% mill recovery between 150ft and 200ft. g) Crushing and heap leach costs used were US\$1.40/ton & US\$1.80/ton, respectively for heap leach operations and US\$8.60/ton processed for Sulfide Plant operations. G&A was US\$0.63/ton. Open pit mining costs were US\$1.70/ton mined with open pit slopes of 45 degrees.

¹ Mineral Resources are not mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral Resource will be converted into mineral Reserves. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

- 2 Long Valley Project: "Technical Report and Resource Estimate for the Long Valley Project, Mono County, California" with an effective date of April 25, 2018, prepared for the Company by Neil Prenn, P.E. and Steven I. Weiss, C.P.G. of Mine Development Associates in accordance with NI 43-101. Cutoff grade 0.17gpt oxide, 0.21gpt transition and sulfide.
- 3 The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

Long Valley hosts a shallow and large near-surface gold-silver deposit 2.5 km long that is exposed on surface and provides excellent mining access. The gold deposit boasts a low strip ratio (1:1), broadly disseminated zones, and excellent oxide metallurgy averaging 80%. Gold-silver mineralization shows good continuity and includes zones of higher grade above 3.4 g/t Au.

Kore plans to upgrade and expand the resource through additional drilling, produce a geological model of the deposit, and advance engineering and environmental studies toward production permitting. Funds will be used to assess environmental impacts of a small-disturbance drill program.

Kore recently completed an updated, pit-optimized resource estimate that increased gold ounces in the measured and indicated categories.⁴ We anticipate further resource expansion from our upcoming drill program. The deposit shows potential for expansion both laterally and at depth with consistent grades. The potential for deeper higher-grade feeder zones along the mineralization-controlling fault offers a compelling expansion target.

The Long Valley gold development project covers 728 ha in 95 contiguous unpatented mineral claims. The project was acquired from [Vista Gold Corp.](#) and was explored by Royal Gold in the 1980s and 1990s.

In 2017 Kore completed a ground-based magnetotelluric (MT) survey to better understand the characteristics of the epithermal mineralization at Long Valley. Interpretation of the MT survey combined with mapping and historical drilling will aid in the precision of the drilling targets for our next program.

The next drill program will provide infill assays, material for metallurgical testing, improved geologic information, density data, and locations for groundwater monitoring wells. This information will result in an expanded resource and geologic model of the deposit and a new Preliminary Economic Assessment. These will facilitate advancing engineering and environmental studies towards permitting.

We will continue exploration in 2019 when we anticipate completion of a PEA and updated resource model.

"Our California development projects boast simple production profiles with great access to existing infrastructure," said Adrian Rothwell, KORE's President & CEO.

About KORE

KORE is a development stage company that offers exposure to precious metals exploration and development in North America, with a corporate strategy focused on the advancement of its California development and British Columbia advanced exploration stage projects.

California, USA

KORE, indirectly through wholly-owned subsidiaries, owns 100% interests in the Imperial and Long Valley gold development projects, located in California, USA (together, the "Projects"). A Qualified Person has not done sufficient work to classify the historical estimates as current resources and KORE is not treating the historical estimates as current resources. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person before the historical estimates at the Projects can be classified as current resources.

Each of the Projects has the potential to host near-surface, open pit, heap leachable gold deposits. The Projects combine low technical risk, high advancement potential and a low initial cost.

4 Technical Report and Resource Estimated for the Long Valley Project, Mono County, California, USA: April 5, 2018, by Niel Prenn of Mine Development Associates. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

British Columbia, Canada

KORE's 100% owned FG Gold property is an advanced-stage gold project located in the Cariboo Mining Division. The project has a Measured and Indicated (376,000 ounces) gold resource at an average grade of 0.776 g/t gold, using a cut-off grade of 0.5 g/t, and an Inferred gold resource (634,900 ounces) at an average grade of 0.718 g/t gold, using a cut-off grade of 0.5 g/t. Details of the gold resource can be found in "NI 43-101 Technical Report, Frasergold Exploration Project, Cariboo Mining Division, dated July 27, 2015" available under the Company's profile on SEDAR or on the Company's website.

KORE has a 100% interest in the Gold Creek property located in the Cariboo Mining Division. Gold Creek is a grassroots gold project neighbouring, and with similar geology to the Spanish Mountain deposit owned by [Spanish Mountain Gold Ltd.](#)

Yukon Territory, Canada

KORE's 100% owned Luxor property consists of three non-contiguous claim blocks totalling 360 mining claims. Luxor is located in the Dawson Range Gold Belt, a district of major porphyry, breccia and vein occurrences. Containing the Company's HAV claims, the Luxor property is located adjacent to the Vertigo discovery of [White Gold Corp.](#) (TSXV: WGO). KORE's 100% owned TAK property is also located in the Dawson Range Gold Belt and consists of 82 mining claims.

Neighbouring projects include Goldcorp's Coffee project and White Gold's White Gold project.

Technical information with respect to the Projects contained in this news release has been reviewed and approved by David S. Smith, CPG, who is KORE's designated independent qualified person for the purposes of NI 43-101 and has verified the sampling, analytical, and test data underlying the information or opinions contained herein.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any KORE common shares in the United States. The KORE common shares to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

All information contained in this news release with respect to KORE and Kore was supplied by the parties, respectively, for inclusion herein, and KORE and its directors and officers have relied on KORE for any information concerning such party, including information concerning the Projects.

This news release contains forward-looking statements relating to the future operations of the Company and

other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

SOURCE Kore Mining

Contact

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