

Maritime Announces Pre-Feasibility Study Update and Appointment of New Advisors

19.06.2019 | [Newsfile](#)

Toronto, June 19, 2019 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime" or the "Company") is pleased to announce an update on the Pre-Feasibility Study ("PFS") for the high grade Hammerdown gold project and the appointment of two new advisors to the Company.

Garett Macdonald, President and CEO, stated: "Maritime is well positioned with a strong treasury and a number of technical and exploration programs that are underway in Newfoundland with the goal of de-risking a development plan for the high grade Hammerdown gold project. Over the last several weeks, our exploration team in Newfoundland safely completed over 3,500 metres of infill diamond drilling at Hammerdown to convert Inferred resources to Measured & Indicated and are awaiting final assays. Our exploration focus will start shifting to the shallow mineralization at the Rumbullion, Golden Anchor, and Whisker Valley targets. I am pleased to welcome Mr. Jeremy Niemi and Ms. Candace Di Vito as new advisors to the Company, who will assist in the areas of resource definition, exploration, and investor relations, respectively."

Pre-Feasibility Study Update

A number of technical programs have been initiated to gather the necessary data to update the PFS for the Hammerdown project and a group of independent specialist consulting firms have been engaged. The PFS is expected to be completed in Q4 2019 and is being led by WSP, a global professional services firm headquartered in Canada employing 48,000 people worldwide, plus;

- AGP Mining Consultants (mining and process design)
- SRK Consulting (geochemistry)
- Gemtec Consulting Engineers & Scientists (environmental baseline and permitting)
- Canenco Canada (ore sorting test work and design)

Appointment of New Advisors

Maritime has appointed Mr. Jeremy Neimi, P.Geo. as Technical Advisor - Exploration and Ms. Candace Di Vito as Director, Investor Relations.

Mr. Niemi, P.Geo. is a geologist with 20 years of experience in the resource industry, both at corporate and operational levels. Mr. Niemi is currently the Vice President, Exploration at Aurelius Minerals and was previously the Vice President, Exploration for GoldQuest Corporation. During his tenure at GoldQuest, Mr. Niemi led the advancement of the Romero gold project from an initial inferred resource through to a Pre-Feasibility Study. Previously Mr. Niemi was Vice President, Geology for Noront Resources and Manager of Technical Services for Kinross Gold Corporation. Mr. Niemi started his career with Inco Technical Services Ltd. in 1996, working on the Victor Deep project in the Sudbury basin. Mr. Niemi is a member of the Association of Professional Geoscientists of Ontario and holds a BSc Honours degree in Earth Sciences from Laurentian University.

Ms. Di Vito is a seasoned investor relations professional with over 13 years' of capital markets experience, which she acquired through working at Toachi Mining, Klondex Mines, BMO Capital Markets, and previously held an instrumental role in Corporate Finance at a Merchant Bank.

About Maritime Resources Corp.

[Maritime Resources Corp.](#) holds a 100% interest in the Green Bay Property, including the former

Hammerdown gold mine, located near the Baie Verte Mining District and Springdale, Newfoundland and Labrador. The Green Bay Property hosts a resource estimates on two deposits, the Hammerdown and the Orion deposits. Hammerdown contains measured and indicated resources of 925,670 tonnes grading 10.6 gpt for 315,535 ounces of gold and inferred resources of 1,557,000 tonnes grading 7.53 gpt for 377,000 ounces of gold. The Orion deposit contains measured and indicated resources of 1,096,500 tonnes grading 4.47 gpt for 157,600 ounces of gold and inferred resources of 1,288,000 tonnes grading 5.44 gpt for 225,300 ounces.

Maritime's high grade Hammerdown and Whisker Valley gold exploration projects are both located near the Baie Verte Mining District and Springdale, Newfoundland and Labrador. The Hammerdown deposit is characterized by a number of near-vertical, narrow mesothermal quartz veins containing gold in pyrite. Hammerdown was last operated by Richmond Mines between 2000-2004 producing 143,000 ounces of gold at an average mine grade of 15.7 gpt Au through a combination of narrow vein open pit and underground mining.

CIM definition standards were followed for the resource estimate. The resource models used Ordinary Kriging grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids. A cut-off grade of 3.0 gpt gold over 1.2 meters was used for reporting resources with capping of gold grades at 125 gpt at Hammerdown and 50 gpt at Orion. A specific gravity of 2.84 was applied.

For additional information relating to the Hammerdown gold project, including the Orion deposit, refer to the NI 43-101 technical report entitled "Pre-Feasibility Study Technical Report, Green Bay Property" with an effective date of March 2, 2017, which is available on the Company's profile at www.sedar.com.

[Mineral Resources Ltd.](#) that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred [Mineral Resources Ltd.](#) that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred [Mineral Resources Ltd.](#) will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Qualified Persons

Exploration activities are administered on site by the Company's Project Manager, Newfoundland Properties, Larry Pilgrim, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Mr. Pilgrim is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

On Behalf of the Board
MARITIME RESOURCES CORP.
1900-110 Yonge St., Toronto, ON M5C 1T4

For further information, please contact:
Candace Di Vito, Director, Investor Relations
candace@maritimegold.com

Garett Macdonald, President and CEO
416-365-5321
info@maritimegold.com

www.maritimeresourcescorp.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the

Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, that the use of ore sorting technology will produce positive results, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, uncertainty as to whether this financing will be completed, interpretation and implications of drilling and geophysical results; uncertainty as to whether [Mineral Resources Ltd.](#) will ever be converted into mineral reserves once economic considerations are applied, uncertainty as to whether inferred [Mineral Resources Ltd.](#) will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied, estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/45739>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328637--Maritime-Announces-Pre-Feasibility-Study-Update-and-Appointment-of-New-Advisors.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](#).