

Colorado Resources Ltd. Resources Starts Drilling on Castle Copper-Gold Property in Golden Triangle

18.09.2019 | [CNW](#)

VANCOUVER, Sept. 18, 2019 - [Colorado Resources Ltd.](#) (TSX.V: CXO) ("Colorado", or the "Company") is pleased to announce that, further to its news release of September 3, 2019, the Company has commenced a drill program on its Castle copper-gold property, located in the Red Chris mining district within the Golden Triangle of northwestern British Columbia.

An initial drill program totaling approximately 1,500 m in four holes is planned for the Castle East porphyry target. Castle East has had no previous drilling but is defined by a 500 by 700 m induced polarization (IP) chargeability anomaly, with coincident anomalous gold, copper, molybdenum in soils. This target is associated with quartz-sericite-pyrite-altered monzodiorite, a geological setting similar to other important porphyry copper-gold deposits in the district, including the Saddle North deposits of GT Gold Corp, located five kilometers ("km") to the east¹. The drill holes are designed to provide important structural and geological information that will guide future exploration on this and other targets on Colorado's 19,256-hectare property.

The Company also reports that 23.5 km of IP and 1,125 km of high-resolution airborne magnetic surveying have been completed, and results are being processed. Prospecting and soil sampling work is nearly complete and a total of 838 soil samples and 178 prospecting rock samples have been submitted to lab for analyses. The sampling was focused on high-priority targets defined by 2019 and older surveys, as well as areas not previously sampled, particularly along the eastern border of the Castle property where it adjoins the Tatogga property of GT Gold¹.

Results of the aforementioned surveys and drilling will be released as soon as they are ready.

Please see Colorado's website for maps and images related to the Castle property at www.coloradoresources.com.

Qualified Person

The technical information in this release has been reviewed and approved by Michael Cathro, M.Sc., P.Geo., a Colorado Director and a qualified person under NI 43-101.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in the "Golden Triangle and the Toadoggone area" of British Columbia. Colorado's main exploration projects include Castle, KSP, North ROK, Kingpin, Heart Peaks and Sofia.

On behalf of the Board of Directors of [Colorado Resources Ltd.](#)

"Joseph Mullin"

Joseph Mullin

Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Notes on Release

¹ This news release contains information about adjacent properties on which Colorado has no right to

explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, are forward-looking statements. Although Colorado (the "Company") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators. Important factors that could cause actual results to differ materially from Colorado expectations include risks associated with the business of Colorado; risks related to exploration and potential development of Colorado's projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Colorado's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Colorado does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

SOURCE [Colorado Resources Ltd.](http://ColoradoResourcesLtd.com)

Contact

[Colorado Resources Ltd.](http://ColoradoResourcesLtd.com), T: (250) 768-1511, F: (250) 768-0849, TF: (855) 768-1511, W: www.coloradoresources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/334676--Colorado-Resources-Ltd.-Resources-Starts-Drilling-on-Castle-Copper-Gold-Property-in-Golden-Triangle.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).