

# Galore Regains Control of Los Gemelos Mine and Duraznillo Ranch Property

14.03.2022 | [ACCESS Newswire](#)

VANCOUVER, March 14, 2022 - [Galore Resources Inc.](#) (TSX-V:GRI) (OTC PINK:GALOF) is excited to announce that the Company has legally and safely regained possession and control of the Duraznillo Ranch mining operation.

As previously announced in January, 2018, the Company had entered into a mining exploitation agreement with Urbanizaciones y Acabados, S.A. de C.V., "URBYASA", to implement a gold mining operation on Galore's 100% owned Duraznillo Ranch, which included the mining concessions named Los Gemelos I and Duende 7 (the "Mining Properties") (the "Agreement"). Mining activities commenced in October, 2018 with the installation of a gold processing plant having an initial capacity of 90 tons per week.

(DURAZNILLO RANCH MINE SITE)

Due to a breach of the Agreement, in May, 2019 Galore formally requested that URBYASA vacate the property and terminate the Agreement. URBYASA refused to abide by the Company's request and remained using the Duraznillo Ranch and operating the Mining Properties.

The Company filed a demand with the Mexican Courts against URBYASA terminating the Agreement and demanding the return of the Duraznillo Ranch and the Mining Properties.

On December 8, 2021, the Mexican Courts officially granted Minerale Galore the judicial resolution ordering URBYASA to return the possession of the Duraznillo Ranch and Mining Properties. On March 8, 2022, in conjunction with Minerale Galore's attorneys and a representative team, using the judicial resolution and joined by the Zacatecas State's Public Force, the Duraznillo Ranch and the Mining Properties were legally repossessed. The repossession was peaceful and smooth. Mike McMillan, President and CEO of Galore, was on location and a part of the team overseeing the repossession of the Duraznillo Ranch and Mining Properties.

Management is relieved to have this stressful process come to a close with such a positive and peaceful conclusion. The Company's geological team and representatives will immediately begin assessing the mining operation to give Management strategy ideas for plans on moving forward.

Galore would like to thank all of its stockholders for their patience and understanding during this long process. We recognize that little news was provided during this sensitive situation, but this was done to protect our personnel in Mexico, to maintain a separation with URBYASA and act in the best interest of Galore stockholders. We encourage you to watch for upcoming News Releases as Galore has been in discussions with some quality mining company candidates regarding the potential to continue mining operations at the Duraznillo Ranch and Mining Properties.

On Behalf of the Board, I am respectfully yours,

Michael McMillan

President and Chief Executive Office

For Further Information about Galore Resources,

Please visit the Company's website at [www.galoreresources.com](http://www.galoreresources.com) or contact the Company's Chief Financial

Officer and Vice-President of Corporate Communications, Drew McMillan, by telephone (210-325-7971) or e-mail ([info@galoresources.com](mailto:info@galoresources.com)).

## About Galore Resources

Galore Resources is a mineral exploration and development company whose focus is to make and develop significant mineral discoveries, which are supported by a sustainable business model. Our goal is to discover a world-class gold deposit in Mexico. Our flagship project is located in the heart of the Concepcion del Oro Mining District, the Dos Santos Project, which covers two known historic gold zones, is on trend with Newmont's Penasquito Mine, and based on past drilling, trenching, and an airborne geophysical survey, has the potential to host several bulk tonnage gold deposits.

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

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Company's ability to conduct a drill program at its Mexican mineral properties and the timing thereof, the prospective deposits, targets and mineralization at the properties and the anticipated receipt and timing of necessary governmental or third-party approvals and permits.

Such forward-looking information reflects management's current beliefs and is based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. There are no assurances that the Company will obtain the necessary permits for and successfully complete the proposed technical and drill program at San Jose and El Alamo as currently contemplated or at all. In addition, there is uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, conduct due diligence or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: [Galore Resources Inc.](http://www.galoresources.com)

View source version on [accesswire.com](http://accesswire.com):

<https://www.accesswire.com/692919/Galore-Regains-Control-of-Los-Gemelos-Mine-and-Duranzillo-Ranch-Property>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/409733--Galore-Regains-Control-of-Los-Gemelos-Mine-and-Duranzillo-Ranch-Property.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](#).