

# Diamcor Appoints Award Winning Ross McElroy as Special Advisor

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KELOWNA, April 18, 2023 - [Diamcor Mining Inc.](#) (TSXV:DMI) (OTCQB:DMIFF) (FRA:DC3A), ("Diamcor" or, the "Company") is pleased to announce the appointment of Mr. Ross McElroy as Special Advisor to the Company.

Mr. McElroy is a professional geologist with over 35 years of experience in the mining industry, holds a Bachelor's Degree in Science with a Specialization in Geology from the University of Alberta in 1987, and is a registered professional geologist in Saskatchewan, British Columbia and Nunavut/Northwest Territories. He is the winner of the 2014 PDAC Bill Dennis award for exploration success and the Northern Miner "Mining Person of the Year Award". Mr. McElroy's comprehensive experience includes working and managing many types of mineral projects from grass roots exploration to feasibility and production. He has held senior technical and executive positions with both major and mid-tier mining companies, which include BHP, Orano, and Cameco. He was a key member of the discovery team of the giant MacArthur River uranium deposit and played a key roll in the discoveries and development of the hugely successful [Fission Uranium Corp.](#), where he presently holds the role as President and CEO. Mr. McElroy has also had a successful career in the search, discovery, development and mining of other commodities including diamonds during the several years he spent as Senior Geologist for BHP's Ekati diamond mining operation in northern Canada.

"After many years of informal discussions on our Project and our long-term goals, I am very pleased to now have Mr. McElroy as a technical advisor to our Company," stated Mr. Dean Taylor, Diamcor's CEO. "I truly believe his input based on his past experiences and continued interest in the diamond sector, along with his proven ability to successfully advance various projects from discovery to production, will prove very beneficial to Diamcor."

"Diamcor's Krone-Endora at Venetia Project has always been a point of many interesting discussions, and the fact they are dealing with a significant low-cost displacement project from the prolific De Beers Venetia mine presents an attractive scenario," stated Mr. Ross McElroy. "I know that the entire management team's post-Covid focus is to execute its previous plans to grow the Project and expand their business. I look forward to providing them with my insight to enhance their ability to do so," added Mr. McElroy.

About Diamcor Mining Inc.

[Diamcor Mining Inc.](#) is a fully reporting publicly traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI, and on the OTC QB International under the symbol DMIFF. The Company has a well-established operational and production history in South Africa and extensive prior experience supplying rough diamonds to the world market.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co. Canada, a subsidiary of world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at then current prices to be determined by the parties on an ongoing basis. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing to advance the Project. Tiffany & Co. is now owned by Moët Hennessy Louis Vuitton SE (LVMH), a publicly traded company which is listed on the Paris Stock Exchange (Euronext) under the symbol LVMH and on the OTC under the symbol LVMHF. For additional information on Tiffany & Co., please visit their website at [www.tiffany.com](http://www.tiffany.com).

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, consisting of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur in two layers with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very low-cost mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for [Diamcor Mining Inc.](#), and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

Mr. Dean H. Taylor  
President & CEO

[Diamcor Mining Inc.](#)  
[www.diamcormining.com](http://www.diamcormining.com)

For further information contact:

Mr. Dean H. Taylor  
[Diamcor Mining Inc.](#)  
DeanT@Diamcor.com  
+1 250 862-3212

Mr. Rich Matthews  
Integrous Communications  
rmatthews@integcom.us  
+1 (604) 355-7179

This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

WE SEEK SAFE HARBOUR

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