

Forge Resources Corp. Announces Completion of Pilot Hole Drilling for Underground Decline Development

28.08.2024 | [Newsfile](#)

And Provides Update on Progress at Fully Permitted Coal Project, Colombia

Vancouver, August 28, 2024 - [Forge Resources Corp.](#) (CSE: FRG) (OTCQB: FRGGF) (FSE: 5YZ) ("FRG" or the "Company") is pleased to announce the completion of the pilot hole drilling to guide underground development of its 170-meter decline and other key advancements at its fully licensed coal project located in Colombia.

Successful Pilot Drilling Completion

The pilot hole drilling to guide the development of the decline has been successfully completed by Logan Drilling. The drilling reached a total depth of 175 metres, with all geological and geotechnical data logged and sampled by GFD Negocios Mineros. A total of 19 samples have been sent to a certified laboratory for analysis. This phase is important to understanding the ground conditions, which will guide decisions on the most appropriate equipment for future development. Topographer Sebastian Areiza was engaged to ensure precise georeferencing during the drilling process. This will ensure the accurate direction and incline of the tunnels, a critical factor for the project's success.

Cole McClay, CEO of Forge Resources, states: "Aion Mining Corp, backed by Forge Resources, is swiftly progressing with its Colombian metallurgical and thermal coal project. The primary focus is on securing a valuable bulk sample, a key milestone that will yield essential data for informed decision-making and contribute to the project's overall success"

Engineered Site Preparation

- Finalized design for the site layout considering the placement of essential infrastructure (Figure # 1 and 2).
- Civil Engineer Luis Carlos Herrera has designed and implemented drainage systems and selected vegetation to alleviate the effects of seasonal weather patterns on the newly created works yard plateau.
- Civil Engineer Luis Alfredo Marquez has completed ground studies at the slope and portal area. This work is important to ensure stability in the area surrounding the portal and decline.
- Contractor Paisajismo & Zonas Verdes SAS has completed trenching and hydroseeding over 1,000 square metres of the terrace slope (Figure # 3).
- Enhancement of water management systems with the installation of geotextile and energy dissipators across 445 linear metres of constructed ditches.
- Planted 2,400 stolons of specially selected Vetiver grass to provide reinforcement of the terrace slope to work in conjunction with trenching and hydroseeding.
- Planted 489 trees in compliance with environmental regulations.

Camp Construction

- Completion of the cafeteria kitchen and communal areas, preparing for the next phase of project development (Figure # 4).

- Land has been cleared and leveled in preparation for development of additional crew accommodations.

Strategic Technical Team Expansions

To strengthen the project's execution, Forge Resources Corp has contracted two highly experienced professionals:

Enrique Estrada - Senior Mining and Metallurgical Engineer with over 35 years of experience in the mining industry, specializing in underground coal, copper, and gold mines. His expertise includes production engineering, quality control, and operations management. Throughout his career, he has held various leadership roles, including Operations Manager and Independent Consultant, providing advisory services to improve mining operations. Estrada has managed large teams and complex projects, often implementing advanced mining methods. He holds a degree in Mining and Metallurgical Engineering from Universidad Nacional de Colombia and has pursued additional studies in project management and resource management in Australia.

Luis Carlos Herrera - a Senior Civil Engineer with more than 25 years of experience in civil engineering, water management, and surface engineering projects. Herrera will guide the surface works required to prepare the commencement of the bulk sampling program.

Figure # 1 - Project Development Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8680/221360_28b2a466246e3ab1_001full.jpg

Figure # 2 - Overhead site orientations

To view an enhanced version of this graphic, please visit:

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Figure # 3 - Enhancement of water management systems and slope control

To view an enhanced version of this graphic, please visit:

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Figure # 4 - Camp kitchen construction nearing completion

To view an enhanced version of this graphic, please visit:

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Qualified Person

Lorne Warner, P.Geo, and President of Forge Resources Corp. is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

About Forge Resources Corp.

Forge Resources Corp. is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada.

In addition, the Company holds a 40% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"Cole McClay", CEO Forge Resources Corp.
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Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

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