

# Auryx Gold Corp. Ships First Batch of Drill Samples From the Otjikoto Gold Project, Namibia

14.07.2010 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - July 14, 2010) - Auryx Gold Corp. ("Auryx" or the "Company") (TSX: AYY) is pleased to announce the shipment of the first batch of drill samples from the Otjikoto gold project ("Otkikoto" or the "Project") in Namibia. Otkikoto was a blind discovery and the entire area of the deposit and the immediate surroundings are covered with 10 to 15 m of hardpan calcrete. The previous owners, Teal Exploration & Mining Incorporated, logged and sampled all the calcrete intervals from their previous drilling, but left over 650 samples of calcrete unassayed. Many of these samples immediately overly zones of indicated and inferred resources. The samples represent the calcrete intervals from 5 to 10m downhole from 125 RC drill holes.

Auryx President, Tim Searcy, comments "The drill intercepts represented by these samples have been modeled as waste in the current resource estimate. Many of these samples immediately overly mineralization and some have been visually logged as mineralized. The previous owners of Otkikoto assayed some calcrete drill samples; from that work, it is known that the calcrete can carry gold mineralization. The new assays, and their eventual inclusion into the resource model, are examples of a number of opportunities Auryx has to optimize the results of previous work. The Company plans to take full advantage of these opportunities in order to enhance the project."

## About the Otkikoto Gold Deposit

Otkikoto is an orogenic gold deposit of late Proterozoic to early Paleozoic age. Its age and tectonic environment make it similar to the AngloGold Ashanti's Navachab deposit, Romarco's Haile deposit, and Centamin's Sukari deposit, all of which are multi-million ounce deposits. Otkikoto has a NI 43-101 compliant resource\*, on a 100% ownership basis, of:

Indicated	28.4 Mt	at a grade of 1.34 g/t Au,	for 1,222,000 ounces
Inferred	17.2 Mt	at a grade of 1.28 g/t Au,	for 708,000 ounces

\*The resource was calculated using a 0.4 g/t Au cut off. Samples were capped at 15 g/t Au. Parent block sizes were 50m x 50m x 5m with sub-cells of 2.5m x 2.5m x variable. A total of 474 diamond drill and RC holes were used in calculating the resource. Mineral resources are not mineral reserves and do not have a demonstrated economic viability. The independent QP responsible for auditing this resource estimate is Mark Wanless, Pr.Sci.Nat., of SRK Consulting, Johannesburg.

Otkikoto is accessible from Windhoek, 300 km to the south, via national road B1, the main north-south paved highway in Namibia. Otkikoto has a 33kV power line to site, and power lines of 66kV, 220kV, and 400kV 15 km west of site. The project is 50 km northeast along B1 from the full service town of Otjiwarongo. The entire Otkikoto Project area consists of three mineral exploration licenses for 193,000 hectares, one mineral exploration renewal application for 49,000 ha, and one new mineral exploration application for 97,000 hectares. Furthermore, TEAL Namibia has a 100% interest in one mineral exploration license, which is proximal to Otkikoto, for 97,000 hectares, and seven new mineral exploration applications for 623,000 hectares.

## Options Granted

In compliance with the Company's option plan, Auryx Gold Corp. has granted 9,105,000 options to management, directors, employees, consultants, and advisors. The options have a five year life and a strike price of CAD 0.55 per share.

## About Namibia

Namibia is a mining-friendly country located in southwest Africa. It is one of the most politically and socially stable jurisdictions in Africa, and it has an excellent infrastructure, including extensive networks of roads, rail, power grids, and water grids.

### **About Auryx Gold Corp.**

Auryx Gold Corp. (TSX:AYX) is a Canadian based, growth-focused, resource company engaged in the acquisition and exploration of undeveloped gold projects in Namibia.

For further information, please visit [www.auryxgold.com](http://www.auryxgold.com).

### **Cautionary Notes**

*Certain information set forth in this press release contains "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking information which include management's assessment of Auryx Gold future plans and operations and are based on Auryx Gold current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking information may be identified by words such as "expects" "anticipates", "believes", "projects", "plans", and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking information necessarily involve known and unknown risks and uncertainties, which may cause Auryx Gold actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: successful completion of the proposed transactions referred to herein; the satisfaction of the Escrow Release Conditions; liabilities inherent in mine development and production; geological, mining and processing technical problems; Auryx Gold inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and mineral processing operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of rail, port and other transportation services; and management's ability to anticipate and manage the foregoing factors and risks. 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 statements. Auryx Gold 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. The reader is cautioned not to place undue reliance on forward-looking information.*

### **Qualified Person Statement.**

*Mark Wanless, Pr.Sci.Nat., of SRK Consulting, is a Qualified Person as defined under National Instrument 43-101. Mr. Wanless is responsible for auditing the resource at Otjikoto.*

*Tim Searcy, P.Geo, Auryx Gold's President, is a Qualified Person as defined under National Instrument 43-101. Mr. Searcy has reviewed and approved of all of the technical disclosure in this document.*

### **For more information, please contact**

Auryx Gold Corp.  
Elina Chow, Investor Relations  
+1 (416) 400-0149  
[echow@auryxgold.com](mailto:echow@auryxgold.com)

or

Auryx Gold Corp.  
Tim Searcy, P.Geo., President  
+1 (647) 210-4199  
[tsearcy@auryxgold.com](mailto:tsearcy@auryxgold.com)  
[www.auryxgold.com](http://www.auryxgold.com)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/92251--Auryx-Gold-Corp.-Ships-First-Batch-of-Drill-Samples-From-the-Otjikoto-Gold-Project-Namibia.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](#).