

Malbex Resources Inc. - Q3 Highlights

16.08.2010 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - Aug. 16, 2010) - [Malbex Resources Inc.](#) (TSX VENTURE: MBG) has filed its unaudited financial statements and MD&A for the third quarter of fiscal 2010 ended June 30, 2010 on SEDAR (www.sedar.com).

"Our solid balance sheet and first-rate technical team put us in a strong position to advance our gold discovery at Del Carmen," said Tim Warman, President and CEO. "Currently, we are planning the coming field season, which commences in October at our three El Indio Gold Belt projects. Our top priority is to complete sufficient drilling to outline potentially economic mineralization at Del Carmen."

Recent highlights include:

- * Discovery of gold mineralization at Del Carmen Norte included a diamond-drill intersection in hole 32 of 142 metres (m) grading 0.88 grams per tonne (g/t) gold (Au) and 13.7 g/t silver (Ag) (1.11 g/t Au equivalent)
 - o Hole 32 ended in strong mineralization with the lowermost 40.15 m averaging 1.45 g/t Au and 19.6 g/t Ag (1.78 g/t Au equivalent)
 - o The Rojo Grande drill results are comparable to reserve grades at Barrick Gold Corporation's nearby Veladero (0.8 g/t Au) and Pascua-Lama (1.4 g/t Au) mines

- * Generation of promising drill targets from magnetometer & CSAMT geophysical surveys at all three projects

- * Dr. Richard Sillitoe, one of the world's leading experts in epithermal and porphyry deposits, conducted a visit to the Del Carmen Norte prospect. Dr. Sillitoe highlighted the potential of the central area of Del Carmen Norte alteration system to contain bulk-tonnage gold-silver mineralization. The mineralization intercepted to date occurs in sub-horizontal and sub-vertical silicified ledges that appear to be oxidized to at least 150m depth and are therefore likely to be amenable to heap-leach processing.

- * Completion of an over-subscribed equity financing on June 22 for \$12.6 million, ensuring Malbex is well-funded for the upcoming 2010/2011 field program

- * Working capital of \$12.4 million and cash-on-hand of \$12.9 million at June 30, 2010

Peter Stewart, PhD, Vice-President Exploration of Malbex Resources Inc., is a Professional Geoscientist in the Province of Ontario, and is the Qualified Person as defined by NI 43-101 responsible for the technical information presented in this news release.

About Malbex

Malbex Resources Inc. is a gold exploration company led by experienced management and directors. Malbex holds an indirect 100% interest in three exploration projects in Argentina's El Indio Gold Belt, which hosts over 40 million ounces of gold in past production and current reserves. Two of the projects are in close proximity to Barrick's Veladero and Pascua-Lama gold deposits. For more information, please visit www.malbex.ca.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions 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, including the risks identified in the Company's annual information form under the heading "Risk

Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. 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.

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.

For more information, please contact

Malbex Resources Inc.
Tim Warman
President and Chief Executive Officer
(416) 628-0215
or
Malbex Resources Inc.
Marla Gale
VP Investor Relations
(416) 628-0215
ir@malbex.ca
www.malbex.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/98270--Malbex-Resources-Inc---Q3-Highlights.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](#).