

Coventry Resources Completes Purchase of the West Cedartree Gold Project

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Vancouver, Jan 15, 2013 - [Coventry Resources Inc.](#) (TSX-V:CYY, ASX:CYY) (the "Company") is pleased to report it has completed the acquisition of 100% of the West Cedartree Gold Project ("Project"), located 10km from the Company's Cameron Gold Deposit, from [Houston Lake Mining Inc.](#) ("Houston Lake").

Commenting on the acquisition, Michael Naylor, President and CEO stated, "The acquisition of the West Cedartree Gold Project further consolidates the Company's interest in the mineral resources surrounding the Cameron Gold Deposit, thereby concentrating ownership into a regional gold camp. We are confident that this acquisition will have a positive impact on the economics of developing a mining operation at the Cameron Gold Camp Project. There is considerable potential to delineate additional high grade resources with further exploration at the Project where historical high grade intercepts have been recorded at numerous prospects where compliant resources are yet to be determined. We intend implementing an aggressive exploration program at the highest priority prospects in the near term."

WEST CEDARTREE GOLD PROJECT

The West Cedartree Gold Project incorporates 16.5km² of mineral rights that can be easily accessed via the all-weather road that was constructed to access the Company's Cameron Gold Deposit.

Figure 1 -- Location of the West Cedartree Gold Project in relation to the Cameron Gold Deposit
http://www.crescentresourcescorp.com/i/pdf/thumbs/2013-01-15_FIG1.jpg

Dubenski Gold Deposit

The Dubenski Gold Deposit is the most advanced of the prospects within the West Cedartree Project. Mineralisation at Dubenski is hosted by a sub-vertical shear zone over a strike length of 400m that is up to 20m wide and has been delineated to a vertical depth of more than 150m. The mineralisation consists of fine-grained pyrite and free gold associated with carbonate, sericite, silica, and local fuchsite alteration within strongly-deformed mafic volcanic rocks. The mineralisation is open in all directions. Table 1 summarises the current mineral resource estimate.

Table 1 - NI 43-101 and JORC-Code Compliant Mineral Resource, Dubenski Gold Deposit*

Cut-off	Resource	Classification	Tonnes	Gold g/t	Gold Oz
1.0 g/t		Indicated	806,000	2.28	59,000
		Inferred	392,000	1.44	18,200

**Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.*

Figure 2 -- Dubenski Gold Deposit Cross Section
http://www.crescentresourcescorp.com/i/pdf/thumbs/2013-01-15_FIG2.jpg

On the basis of current information it is considered likely that an open pit mine can be developed at Dubenski. As such these resources have been incorporated into the Preliminary Economic Assessment of the development of the Cameron Gold Camp Project that was announced on January 14 2013.

Dogpaw Gold Prospect

The Dogpaw Prospect comprises a mineralised zone that extends over a strike length of 310m and to a vertical depth of 210m. The Dogpaw Prospect is one of six vein sets that have been identified within the West Cedartree Gold Project by previous explorers. Gold mineralisation occurs mainly in gabbro at the

contact with mafic volcanic rocks, where porphyry intrusions are apparently localised by a series of northwest-trending faults.

In 1995, a 500 ton bulk sample was extracted from the Dogpaw Prospect and processed at a third party smelter. The average grade of this sample was 6.53 g/t gold.

Houston Lake completed a 17 hole (2,561m) drilling program in 2007. Intercepts included:

- 6.0m @ 47.97 g/t gold from 48.2m
- 2.6m @ 46.54 g/t gold from 51.7m
- 4.6m @ 10.51 g/t gold from 49.9m

No further work has been undertaken subsequently.

The Company has commenced a Mineral Resource Estimate for the Dogpaw Prospect, which is due for completion by the end of the first quarter of 2013. It is anticipated that diamond drilling to assess potential extensions of the mineralisation will also commence in the March quarter of 2013.

McLennan Gold Prospect

Located at the sheared contact between mafic volcanic rocks and gabbro, the mineralised zone at the McLennan Prospect has been traced over a strike length of more than 450m. A recent drill program of 15 holes (3,000m) by Houston Lake in 2011 returned significant intercepts including:

- 5.8m @ 5.80 g/t gold from 24.0m
- 9.0m @ 4.04 g/t gold from 26.0m
- 16.5m @ 1.67 g/t gold from 44.0m

The mineralisation remains open in all directions and a diamond drilling program is expected to commence in the March quarter of 2013 to further evaluate this prospect.

Figure 3 -- Plan of Historical Trenching and Drill Results from the McLennan Gold Prospect
http://www.crescentresourcescorp.com/i/pdf/thumbs/2013-01-15_FIG3.jpg

Robertson Gold Prospect

The Robertson Prospect comprises a northeast-southwest trending mineralised shear zone that has been delineated over a strike length of 200m and to a vertical depth of 120m.

Drilling in 2010 and 2011 by Houston Lake recorded best intercepts of:

- 16.7m @ 2.00 g/t gold from 19.8m
- 20.5m @ 2.17 g/t from 62.0m
- 9.0m @ 4.04 g/t gold from 26.0m
- 16.5m @ 1.67 g/t gold from 44.0m

The mineralisation remains open along strike to the north-west and at depth. Importantly, the highest grades returned from previous work have been from the deepest drillholes completed at the Robertson Prospect. A follow-up diamond drilling program, aiming to extend the known mineralisation, is expected to commence in the March quarter of 2013.

Figure 4 -- Surface plan of the Robertson Prospect showing significant drilling intercepts.
http://www.crescentresourcescorp.com/i/pdf/thumbs/2013-01-15_FIG4.jpg

Angel Hill Gold Prospect

The Angel Hill Prospect is located 2.8km to the west of the Dubenski Gold Deposit (Figure 1). The mineralisation at Angel Hill is contained within a shear zone at the contact of differential units within a gabbro sill. It comprises silica, carbonate and sericite alteration that ranges from 1-11m wide over a strike of 130m and to a vertical depth of 75m. Visible gold is common in discontinuous quartz veins. The mineralisation is also associated with pyrite, chalcopyrite, galena and molybdenite. Mineralisation remains open along strike to the south and at depth.

Table 2 summarises the current mineral resource estimate.

Table 2 - NI 43-101 and JORC-Code Compliant Mineral Resource, Angel Hill Gold Deposit*

Cut-off Grade (g/t Au)	Resource Classification	Tonnes	Gold Grade (g/t Au)	Gold Ounces
1.00	Inferred	164,000	1.62	8,500
	Total Inferred	164,000	1.62	8,500

**Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.*

In May 2006, Houston Lake extracted a 1,041 tonne bulk sample that yielded a total of 190 ounces of gold at an average grade of 5.67 g/t gold following processing at a third party mill.

CONSIDERATION

The Company paid Houston Lake \$100,000 on the execution of a binding Letter of Intent in June 2012. It recently completed the acquisition by paying Houston Lake a further \$400,000 and issuing it 1.935 million common shares in the Company.

The Company believes there is considerable potential to delineate additional high grade resources with further exploration at the West Cedartree Gold Project. Additional resources could have a significant impact on the economics of developing a mining operation at the Cameron Gold Camp Project. Plans are in place to implement an aggressive exploration program at the highest priority prospects within the Project in the near term.

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Qualified Persons

Tony Goddard, MAIG, VP Exploration for Coventry Resources Inc. is the Qualified Person as defined by National Instrument 43-101 and supervised the preparation of the technical information in this release.

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by or under the supervision of Anthony Brendon Goddard. Mr Goddard is Technical Director of Coventry Resources Limited and a Member of the Australian Institute of Geoscientists. Mr Goddard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Goddard consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Director of DataGeo Geological Consultants. Mr Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ball

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Forward-Looking Statements

This news release may contain "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, forward-looking information"). Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Coventry Resources Inc. ("Coventry") does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to mineral resource estimates, drill plans, planned work programs, future upgrading of mineral resources and expected outcomes. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Any forward-looking information contained in this news release is based on certain assumptions that Coventry believes are reasonable, including, with respect to any mineral resource estimates, the key assumptions and parameters on which such estimates are based, that the current price of and demand for gold will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that supplies, equipment, personnel, permits and local community approval required to conduct Coventry's planned exploration and development activities will be available on reasonable terms and that Coventry will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Coventry to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to the actual results of exploration activities being different than anticipated, cost of labour increasing more than expected, cost of equipment or materials increasing more than expected, fluctuations in the price of gold and other commodities, currency fluctuations, mineral resources not being as estimated, unexpected variations in mineral resources, grade or recovery rates, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failing to obtain governmental or community approvals or financing. Although Coventry has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. 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. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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