Far Resources Receives Approval for a MEAP Grant from the Manitoba Government and Awaits Assay Results, Zoro Lithium Property

19.12.2016 | FSCwire

Vancouver - <u>Far Resources Ltd</u> (CSE:FAT) (FSE:F0R) www.farresources.com ("Far Resources" or the "Company") is pleased to announce it has received approval for a Mineral Exploration Assistance Program (MEAP) Grant from the Manitoba Government. The Manitoba Government put MEAP grants in place to increase exploration and to stimulate activities that could lead to the development of new mines and industrial mineral deposits in Manitoba. MEAP is directed toward projects with a high likelihood of success. In 2016/2017 MEAP will provide for up to 50% of approved eligible expenditures (up to a maximum of \$200,000) for projects in the Flin Flon/Snow Lake region, where Far Resources' Zoro Lithium Property is located.

Far Resources must now file an assessment report with the Manitoba Mining Recorder, and upon acceptance, Far Resources will be reimbursed for a portion of its costs for the recent helicopter-supported drill program and for expenditures related to its Zoro Lithium Property exploration program in east-central Manitoba. The assessment report is currently under preparation and is expected to be filed early in 2017.

Concurrently, the Company awaits assay results from its 1140 metre drill program at the Zoro lithium property. The initial drill program was focussed on Dyke #1 of seven known dykes. Each of seven drill holes successfully intersected spodumene-bearing pegmatite. Spodumene is an important lithium-bearing ore mineral common in hard rock lithium mines worldwide. A total of 143 sawn core samples from these holes were sent to Activation Laboratories (Ancaster, Ontario) for assay and multi-element analysis. Results will be released by the Company once received.

Keith Anderson, President and CEO, commented, "We anxiously await our assay results from our first drill program on the Zoro lithium property. These results will guide further exploration of Dyke #1 and combined with further historic data interpretation guide us in our second drill program designed to assess six additional known spodumene-bearing pegmatite dykes on the property".

About the Company

Far Resources Ltd. is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions. Please visit our newly updated website at www.farresources.com for full details. Far Resources may acquire or option properties of merit to meet its ongoing goal to locate, advance and unlock the potential of these mineral opportunities. Far Resources has option agreements in place on the Zoro Lithium Property in Manitoba, Canada and the Winston Property in New Mexico, USA. Far Resources has optioned its wholly owned Tchentlo Lake Property in British Columbia, Canada to Alchemist Mining Inc.

ON BEHALF OF THE BOARD OF DIRECTORS OF FAR RESOURCES LTD.

Keith C. Anderson, President 604-805-5035

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.

Dieser Artikel stammt von <u>Rohstoff-Welt.de</u> Die URL für diesen Artikel lautet: <u>https://www.rohstoff-welt.de/news/251704--Far-Resources-Receives-Approval-for-a-MEAP-Grant-from-the-Manitoba-Government-and-Awaits-Assay-Results-2</u>

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 -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.