

# Colorado Files NI 43-101 Technical Report for the North ROK Project on SEDAR

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Mar 12, 2014) - [Colorado Resources Ltd. \(TSX VENTURE:CXO\)](#) ("Colorado" or the "Company") announces that it has filed on [www.SEDAR.com](#) and the Company's website [www.coloradoresources.com](#), an independent NI-43-101 Technical Report titled "NI 43-101 Technical Report on the North ROK Copper-Gold Project, Liard Mining Division, British Columbia, Canada" dated March 12, 2014 (the "Report"), including the initial inferred resource estimate\* for the North ROK project, as described in the Company's news release dated January 27, 2014.

The Report with an effective date of January 27, 2014, was prepared in accordance with NI-43-101 guidelines and CIM Standards, by independent qualified persons. The Report was authored by Mr. Mark Rebagliati BSc., P.Eng. of Rebagliati Consultants Ltd. while the resource estimate was completed by Mr. Gary Giroux, P.Eng. of Giroux Consultants Ltd. Using a 0.20 % Copper Equivalent \*\* cut-off the inferred resource totals, 142.3 million tonnes averaging 0.22 % copper and 0.26 g/t gold which contain 690.30 million pounds of copper and 1.19 million ounces of gold as follows:

Inferred Resource*						
Cut-off CuEq %	Tonnes > Cut-off (tonnes)	Grade > Cut-off			Contained Metal	
		Cu (%)	Au (g/t)	Cu Eq (%)	Cu (lbs)	Au (ozs)
0.15	205,060,000	0.18	0.21	0.31	813,883,140	1,384,494
0.20	142,300,000	0.22	0.26	0.37	690,297,300	1,189,512
0.25	96,600,000	0.26	0.31	0.44	553,807,800	962,786
0.30	68,620,000	0.29	0.37	0.51	438,790,590	816,288
0.35	51,240,000	0.33	0.41	0.57	372,847,860	675,435
0.40	39,870,000	0.36	0.46	0.63	316,488,060	589,651

**\*Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves estimate.**

**\*\*No metallurgical work has been undertaken to establish metal recoveries. For the purpose of developing a copper equivalent 100% recovery of both metals is assumed. The reader is cautioned that 100% recovery is never achieved.** The metal prices used in the copper equivalent calculation are from a 100 day moving average as of January 27, 2014 and are listed below.

*Factor*

Au - US\$1318.00 per ounce 42.37 \$/gm  
Cu - US\$3.25 per pound 71.65 \$/%

The equation to establish Cu Equivalent is then:

$$CuEq = \frac{(Cu\% * 71.65) + (Au\ g/t * 42.37)}{(71.65)}$$

In addition the Report notes the following:

- North ROK is a significant new British Columbian alkaline copper gold porphyry system which was advanced to an inferred resource category in 9 months since its discovery;
- to date only 25 % of the high priority IP chargeability highs have been tested by drilling; and
- a 15,000 m diamond drill proposal is recommended.

Company President and CEO Adam Travis commented: *"The completion of this 43-101 Report is an important milestone in Colorado's relatively short 3 year history as we add an inferred resource of over a million ounces of gold and nearly 700 million pounds of copper to our asset base. Colorado remains committed to further develop and expand North ROK's mineral resources and continue to advance shareholder value through continued discoveries."*

### **Qualified Persons and Technical Report**

All scientific and technical information included in this news release has been review and approved by Gary Giroux, P.Eng. and Mark Rebagliati, BSc., P.Eng. each of whom is considered a Qualified Person as defined in NI 43-101 and are independent of the Company.

### **Cautionary Notes**

*Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimate referenced in this press release uses the term "Inferred Mineral Resources". While this term is defined in and required by Canadian regulations (under NI 43-101), this term is not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Colorado is not an SEC registered company.*

### **About Colorado**

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and is also aggressively seeking opportunities in the U.S. southwest and Latin America.

Colorado's current exploration focus is advancing its 100% owned North ROK property, located 15 km's northwest of the Red Chris mine development, and the recently acquired KSP property located 15 km's along strike to the southeast of the past producing Snip Mine, both located in northern British Columbia.

### **ON BEHALF OF THE BOARD OF DIRECTORS OF COLORADO RESOURCES LTD.**

Adam Travis, President and Chief Executive Officer

### **Cautionary Note Regarding Forward-Looking Statements**

*Certain statements contained in this news release, specifically the resource estimate and any future exploration work at the North ROK project, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the mineralization at North ROK conforms with the geological model as described in the Report, that the Company continues to maintain a good relationship with the local North ROK project communities, and that future metal prices reflect or exceed those used in the resource estimate as a result of future demand for metals. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be*

*inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable 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.*

## Contact

### [Colorado Resources Ltd.](#)

Adam Travis  
President and Chief Executive Officer  
(250) 768-1511  
(250) 768-0849

### [Colorado Resources Ltd.](#)

Terese Gieselman  
Chief Financial Officer  
(250) 768-1511  
(250) 768-0849  
TF (855) 768-1511  
[www.coloradoresources.com](http://www.coloradoresources.com)

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