

CORRECTION FROM SOURCE: Geovic Mining Corp. Announces Update on Chromite Project, New Caledonia Nautilus Mineral Sands Project

02.05.2014 | [Marketwire](#)

DENVER, COLORADO--(Marketwire - May 2, 2014) - [Geovic Mining Corp.](#) ("Geovic" or "the Company") (TSX:GMC)(OTCBB:GVCM) is pleased to announce an update on its chromite mineral sands project in New Caledonia.

This replaces the press release originally issued on April 30th at 9:15 AM ET.

Please note the following Amendment to Table 1 - UNOCAL Historic Resources where the Total Indicated column under Chromium Oxide (%) should read 3.82 % and not 0.038203 %. Otherwise the contents of the News Release are accurate.

Table 1 - UNOCAL Historical Resources

Deposit	Thickness (meters)	Area (meters ²)	Volume (meters ³)	Tonnes	Chromium Oxide (%)	Chromium Oxide (tonnes)
Indicated Resources						
Pirogue	13.7	1,884,000	25,810,800	50,589,168	3.51	1,775,680
Ngo	10.5	1,249,000	13,114,500	25,704,420	3.23	830,253
Ouie	12.2	3,004,000	36,648,800	71,831,648	4.25	3,052,845
Total Indicated	12.3	6,137,000	75,574,100	148,125,236	3.82	5,658,778
Inferred Resources						
Mouea	8.2	2,940,000	24,108,000	47,251,680	3.23	1,526,229
Total Inferred	8.2	2,940,000	24,108,000	47,251,680	3.23	1,526,229

The resources reported above are historical in nature and do not comply with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Geovic believes that the resource categories set out above are very similar to those currently set out in NI 43-101. In order to convert the historic resources to NI 43-101 compliant resources, additional geologic evaluation, including drilling and metallurgical testing, under the direction of a "qualified person" and reviewed by an independent "qualified person" will be necessary. No more recent evaluation of historic resources has been made to the best of Geovic's knowledge. While Geovic believes that the procedures used by UNOCAL have yielded unbiased estimates of in-situ tonnage and grades, no economic considerations have been applied to determine their appropriateness as resources under NI 43-101. A "qualified person" under NI 43-101 has not done sufficient work to classify the historical resource estimate. Geovic believes that the historic resource estimate is both relevant and reliable; however, it should not be relied upon and Geovic does not treat it as a current mineral resource.

Geovic Mining Background

Geovic is a U.S.-based corporation whose principal asset is 60.5% indirect ownership of a significant cobalt-nickel- manganese deposit in the Republic of Cameroon, Africa. Additional Company initiatives and project information may be found on the websites www.sedar.com, and www.sec.gov.

On behalf of the Board

Michael T. Mason, CEO

Cautionary Note Regarding Forward Looking Statements

Statements contained in this press release that are not historical facts are forward-looking statements (within the meaning of Canadian securities legislation) that involve risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to the merits of the Company's mineral projects, the Company's exploration plans, the preparation of a technical report, the grant of exploration license extensions and the Company's plan and expectations regarding its mineral projects. In certain cases, forward-looking statements can be identified by the use of words such as "proposes", "expects", "is expected", "scheduled", "estimated", "intends", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to exploration activities and operations; actual results of current exploration activities; conclusions of economic evaluations; predicted capital costs, operating costs, the ability to obtain financing and to market the products, production rates; changes in project parameters as plans continue to be refined; future prices of metals; possible variations in ore resources, grades, or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labor disputes, other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of development or construction activities and other factors as described in detail in the Company's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other filings with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this press release speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

Contact

[Geovic Mining Corp.](#)
Michael Mason
Chairman and CEO
(303) 476-6455
mt_mason@msn.com
www.geovic.net

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/127911--CORRECTION-FROM-SOURCE--Geovic-Mining-Corp.-Announces-Update-on-Chromite-Project--New-Caledonia>

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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).