

# KSP Property Update: Colorado Acquires 3 More Gold Showings and Confirms KSP Joint Venture

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 19, 2015) - [Colorado Resources Ltd. \(TSX VENTURE:CXO\)](#) ("Colorado" or the "Company") announces that it has continued to expand its landholdings in the KSP Property area located approximately 15 kilometres SW of the past producing Snip Mine in NW British Columbia. Colorado has acquired an additional 661 hectares internal to (and now forming part of) the KSP Property which it has under option with [SnipGold Corp. \(TSX VENTURE:SGG\)](#).

The additional ground includes the Snip 2 claim acquired from [Teck Resources Ltd.](#) ("Teck") (subject to a 2% NSR); the Snow Minfile occurrence (subject to a 2% NSR) and Lake Minfile occurrence (subject to a 1% NSR), each of the Snow Minfile and Lake Minfile ground NRS' can be purchased for \$1,000,000 and \$500,000 from the original vendor. (See-Figure 1).

On December 19, 2014 Colorado made its \$75,000 cash payment to SnipGold and met its work commitment obligations under its KSP Option Agreement for 2014.

As a result of encouraging first phase work completed in July of last year at KSP and receipt of a drill permit in mid- September Colorado elected to complete further work. This work included further sampling and limited drilling which fulfilled approximately 3/4 of its 2015's work commitments. As a result, the remaining 2015 obligations are reduced accordingly.

Adam Travis, Colorado President & CEO says, "We are very pleased to continue to expand our holdings in the KSP Camp with the acquisition of internal ground held by Teck Resources and ground covering claims recently held by West Cirque. Recent work by the BC Geological Survey, our work in the area, along with historical work indicates that this newly acquired ground covers extensive areas of mineralization and alteration prospective for both high grade gold zones and also bulk tonnage copper-gold targets. With continued glacial retreat exposing new areas every year in combination with our experience in the area Colorado hopes to continue to expand upon areas of known mineralization."

With no other property commitment obligations and minimal requirements for KSP, Colorado's treasury is in good shape to continue to weather these difficult financial times.

Colorado also continues to review numerous opportunities on advanced staged projects being presented by companies with little or no funding seeking to diversify their assets in this market.

## *Historical Data on Teck additional Ground*

In 1997, Teck Explorations Ltd collected a total of 143 rock samples of which 48 of these samples were collected in the general vicinity of the Blue Ribbon mineral zone which is an area of steeply dipping sheeted quartz-magnetite veins and veinlets, with associated fine grain pyrite and chalcopyrite. Surface exposure of the mineralized zones, are somewhat indeterminate due to extensive glacial debris cover and a small receding glacier, which terminates the westerly exposure of the zone. Gold assay values vary between 1 to 3 grams around the periphery of the known mineralization, which increases from 4 to 7 g/t across 2 to 6 m widths in the core of the mineralized zone. Previous drilling in 1987 consisted of 8 drillholes totaling 1015 m. Hole 87-7 intersected 39.1 m of 1.44 g/t Au from 1.8 to 37.3 m, including 12.8 m of 2.23 g/t Au. Even though these results are considered significant, due to extensive snow cover at the time these holes were later determined to have been poorly sited to test the best mineralization. (Source BC Minfile, Assessment Report 25474).

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/cxo0119fig1.pdf>.

### **Qualified Person**

Greg Dawson, P. Geo is the Qualified Person as defined by National Instrument 43-101 who supervised the preparation of the technical data in this news release.

### **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 or TF (855) 768-1511  
(250) 768-0849

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

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

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