

Corex Corporate Update and Path to Commercial Production

22.01.2015 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 22, 2015) - [Corex Gold Corp.](#) (the "Company") (TSX VENTURE:CGE) is pleased to announce a corporate update on the company's Santana property in Sonora State, Mexico. The first milestone was a first tranche private placement provided by H Morgan & Company (please refer to NR-06-14, dated Sept 25th 2014). A second tranche will also be made as and when necessary by H Morgan & Company, as stated in the agreement, for a total of, \$1,250,000 million (please refer to NR-04-14, dated June 23rd 2014). This first tranche will fund an exploration and development program, the second tranche is expected to fund start-up production.

An agreement covering the surface rights has been completed and permitting activities can now be started. While the Company may receive a mining permit within a six to nine month period the Company has not completed a mineral resource estimate on the property or established the economic or technical viability of the project by way of completion of a mining study.

The Santana property is located about two and a half hour drive northeast of the City of Obregon, accessible via blacktop road. Obregon has regular air service nonstop to Hermosillo and Guadalajara.

Extensive exploration drilling by Corex has identified several zones of mineralization. The focus of current activities will be in the Nicho North area. A number of surface samples have been taken around the collars of drill holes in that hill. The values found matched the assays in the underlying drill holes. Metallurgical testing is needed, and a leaching area selected that best suits the topographic and metallurgic conditions. A drilling program consisting of vertical percussion drill holes on a grid pattern is currently underway.

Samples from the first phase of drilling will be sent to a private laboratory in the State of Jalisco however, a locally-located assay and metallurgical lab will be set up as soon as possible.

Management of the Santana project will be done by Chris Babcock with assistance by Robert Mark Anthony. Both individuals have extensive experience managing mining projects in Mexico. Mr. Babcock has 24 years of experience in the mining industry, 17 years being in Mexico or on Mexican projects. Mr. Babcock was the Manager of Mexico for Alamos Gold during the early development of the Mulatos project. He was also involved in the development of the La Colorada Mine located 150km from the Santana property. His involvement in the early 1990's for Eldorado Gold included completing a bulk heap leach test and the design, construction and initial operations of the commercial heap leach facility. Mr. Babcock's experience in the development and operation of gold mines will greatly assist the Company in its efforts to develop the Santana project.

The work on the Corex property is being contracted to Mina's de Guachinango, a gold production company that Chester Millar is a non paid unofficial consultant to. Mr. Craig Schneider President & CEO of Corex stated, "Chester Millar, the founder of Glamis Gold, Eldorado Gold, Alamos Gold, and more recently Castle Gold (now Argonaut Gold) is an investment advisor to H Morgan & Company. As such, we are very pleased to have access to a person of Mr. Millar's experience and expertise involved with the operations of our Santana property en route to one day potentially being a production based asset."

About Corex Gold Corp

Corex Gold Corp is a Canadian resource company focused on the acquisition, exploration, and development of precious/base metal deposits in Mexico including its 100% owned flagship property, the Santana Project, which is in Sonora State, Mexico. In addition, Goldcorp Inc. has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas State, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider, President & CEO

Cautionary Statement:

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." The foregoing information may contain forward-looking statements relating to the future performance of Corex Gold Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Corex Gold Corp.'s filings with the appropriate securities commissions.

NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Contact

[Corex Gold Corp.](#)

Craig Schneider, President & CEO

604.683.2505

604.683-2506 (FAX)

info@corexgold.com

www.corexgold.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/145947--Corex-Corporate-Update-and-Path-to-Commercial-Production.html>

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](#).