

LKA Gold and Kinross Gold U.S.A Sign Exploration & Option Agreement

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LKA grants Kinross exclusive rights to explore and develop Golden Wonder Mine area claims.

LAKE CITY, Colo., July 13, 2015 /PRNewswire/ -- [LKA Gold Incorporated](#) (OTCQB: LKAI) announces that it recently executed an "Exploration Agreement & Option" (the "Agreement") with Kinross Gold U.S.A., Inc. for the purpose of expanding its Golden Wonder Mine exploration beyond LKA's active workings.

The Agreement, amongst its other provisions, grants Kinross a five-year exclusive right to explore, and if successful, develop any mineral resource(s) containing 50,000 or more ounces of gold on LKA's properties above and adjacent to the Golden Wonder Mine located near Lake City, Colorado. If such a resource, or multiple resources, is discovered, LKA will have the option to enter into a joint venture with Kinross for the purpose of developing such resource(s) by reimbursing 40.25% of Kinross' exploration expenses in return for a 35% interest in the joint venture. If a joint venture is formed, LKA's contribution will also include all of LKA's Golden Wonder properties.

During the five-year exploration period, Kinross will, but is not obligated to, conduct exploration, at its own expense, while LKA will retain the exclusive right to continue exploration and development of any resources within a "Carve-Out Area" which is LKA's current area of operation.

According to LKA President, Kye Abraham, "This Agreement with Kinross enables us to get a look at, and participate in, any gold discoveries made over a much larger area, much sooner, than LKA's limited resources would otherwise allow." Mr. Abraham added, "As one of the world's preeminent gold producers, Kinross brings the technical and financial muscle this project needs. We're encouraged that Kinross recognizes the potential of this unique property."

Interested parties are encouraged to read the complete text of the Agreement which is attached to LKA's 8-K filed with the Securities And Exchange Commission on July 13, 2015. More discussion on this and related subjects can be found in the "President's Email Updates" and "President's Archive" on the Company's website at:

http://lkagold.com/Management_Team_-_LKA_Inter.html

Details of Golden Wonder commercial and exploratory gold shipments can be found on the Home Page of the Company's website at: www.lkagold.com

About Kinross Gold U.S.A.

Kinross Gold U.S.A., Inc. is a wholly owned subsidiary of [Kinross Gold Corp.](#), a Canadian-based senior gold mining company with mines and projects in the United States, Brazil, Chile, Ghana, Mauritania, and Russia. Kinross maintains listings on the Toronto Stock Exchange (Toronto: K) and the New York Stock Exchange (NYSE: KGC).

About LKA Gold exploration program at its Golden Wonder Mine

Vein material is extracted as LKA crews follow the volcanic vent system along the wall of the Uncompahgre Caldera. This method of exploratory mining and underground drilling proved successful in locating the mine's first commercial ore body which yielded more than 133,000 ounces of gold from a single ore shoot measuring less than 10,000 square feet. From 1998, through the second quarter of 2006, the average grade of Golden Wonder ore was 16.01 ozs. (454 grams) gold per ton. LKA believes that additional such ore shoots may exist on its mining claims. Upon resuming exploratory operations in the first quarter of 2009, LKA has shipped to regional processors and smelters 35 bulk ore samples containing more than 4,600 ounces with a net value, after processing, of more than \$5 million. Ore sales to date have funded the majority of LKA Gold's exploration program. Investors are cautioned that additional exploration is required and a commercially viable ore reserve has yet to be established and, there can be no assurance that this will occur.

Safe Harbor Statement

Projections, and opinions expressed in this message are made pursuant to the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995 and the Bespeaks Caution Doctrine. LKA's plans to resume/expand Golden Wonder production are subject to a number of conditions including, but not limited to, favorable geology, successful exploration efforts, favorable financing terms/availability, permits, gold prices, market conditions, etc. Mining and related activities are inherently high-risk endeavors and there can be no assurance that LKA will be successful. This press release contains certain forward-looking statements. Statements contained in this press release that are not purely historical are considered forward-looking. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding LKA Gold's future plans for exploration and/or production, future expenses and costs, future liquidity and capital resources, and estimates of ore, ore grades and mineralized material. All forward-looking statements in this press release are based upon information available to LKA Gold on the date of this press release and the Company assumes no obligation to update any such statements. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Company's reports filed with the Securities and Exchange Commission.

Company Contact

[LKA Gold Incorporated](#)

Kye Abraham, President
(253) 514-6661
info@lkagold.com
www.lkagold.com

Investor Contact

Zachary Abraham
Abraham & Co., Inc.
abeco.z@abrahamco.com
<http://abrahamco.com>

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