

# Cardero Resource Files Preliminary Economic Assessment Technical Report for Zonia Copper-Oxide Deposit, Arizona

19.04.2018 | [Newsfile](#)

Vancouver, April 19, 2018 - [Cardero Resource Corp.](#) (TSXV: CDU) (FSE: CR5) (OTC Pink: CDYCF) ("Cardero" or the "Company") is pleased to report the filing of a Preliminary Economic Assessment NI 43-101 technical report titled "ZONIA COPPER PROJECT, NI 43-101 Technical Report, Yavapai County, Arizona USA", effective March 22, 2018 and dated April 17, 2018.

The Technical Report and a copy will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) and posted on the Company's website [www.cardero.com](http://www.cardero.com).

The PEA was prepared by Global Resource Engineering Ltd. ("GRE") of Denver, Colorado, in accordance with the Canadian Securities Administrators (CSA) NI 43-101. GRE reported on the scoping level capital and operating costs, and project economics associated with the potential development of the Zonia copper oxide project.

The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

## Qualified Persons

The independent Qualified Persons, as defined by NI 43-101, for the technical PEA details are Terre Lane and Dr. Todd Harvey of GRE and Rex Bryan, SME-RM 411340 of Tetra Tech Inc. who have reviewed and verified that the technical information contained in the technical report is accurate and approves of the written disclosure.

## ABOUT CARDERO RESOURCE CORP.

The common shares of the Company are currently listed on the TSXV (symbol CDU) and the Frankfurt Stock Exchange (symbol CR5). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)), Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com) and United States regulatory filings on EDGAR at [www.sec.gov](http://www.sec.gov).

On Behalf of the Board of Directors of  
CARDERO RESOURCE CORP.

"Stuart Ross" (signed)  
Stuart Ross, CEO and President

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#### Cautionary Note Regarding Forward-Looking Statements

Forward Looking Information: This news release includes certain information that may be deemed "forward looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of Zonia general future plans and objectives for the Zonia project, the completion of the Plan and receipt of shareholder and regulatory approval therefore, the likelihood of receipt of value from the Retained Right, the availability of financing to the Company and the Company's plan in relation to its listing review are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

#### Cautionary Note to US Investors Regarding References to Resources and Reserves

National Instrument 43 101 - Standards of Disclosure for Mineral Projects ("NI 43-101") is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all resource estimates contained in or incorporated by reference in this press release have been prepared in accordance with NI 43-101 and the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resource and Mineral Reserves, adopted by the CIM Council on November 14, 2004 (the "CIM Standards") as they may be amended from time to time by the CIM.

United States shareholders are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by companies subject to SEC Industry Guide 7. Without limiting the foregoing, while the terms "mineral resources", "inferred mineral resources", "indicated mineral resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and US investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. 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 amounts. The term "contained ounces" is not permitted under the rules of SEC Industry Guide 7. In addition, the NI 43-101 and CIM Standards definition of a "reserve" differs from the definition in SEC Industry Guide 7. In SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made, and a "final" or "bankable" feasibility study is required to report reserves, the

three-year historical price is used in any reserve or cash flow analysis of designated reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/251469--Cardero-Resource-Files-Preliminary-Economic-Assessment-Technical-Report-for-Zonia-Copper-Oxide-Deposit-Ar>

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