

# Ventana Gold Corp. Announces Filing of NI 43-101 Technical Report for La Bodega Project

15.01.2011 | [CNW](#)

VANCOUVER, Jan. 14 - [Ventana Gold Corp.](#) (TSX: VEN) ("Ventana" or the "Company") today announced that it has filed its National Instrument 43-101 technical report in respect of its initial resource estimate and scoping study for the La Bodega project announced on November 8, 2010. Each of the initial resource estimate and scoping study, including the preliminary assessment, was independently reviewed and verified and is supported by the technical report.

As previously disclosed, the initial mineral resource estimate for the La Bodega project is 27 million tonnes grading 3.9 grams per tonne gold, 21.5 grams per tonne silver, and 0.14% copper for a total of 3.5 million ounces of gold, 19.2 million ounces of silver and 84.6 million pounds of copper, each in an inferred resource category, at a cut-off grade of 2.0 grams of gold per tonne. Mineral resources that are not classified as mineral reserves do not have demonstrated economic viability.

The initial resource estimate was as of September 18, 2010 and was based only on drilling and assay results up to such date. As stated in Ventana's directors circular dated December 22, 2010, Ventana has drilled additional holes since September 18, 2010 and announced drill hole intercepts containing significant mineralized intervals. As also stated in Ventana's directors circular, Ventana is optimistic that it can reach its corporate objectives of doubling its current resource base within the next 18 to 24 months and upgrading its current inferred mineral resource estimate to an indicated or measured mineral resource estimate within the next 12 to 18 months through its comprehensive drilling program. However, no assurances can be given that Ventana will achieve these corporate objectives. If additional drilling is successful in generating a sufficient quantity of measured and indicated mineral resources, Ventana currently intends to initiate a feasibility study to further assess the economic viability of the La Bodega project. The current technical report was prepared in respect of the initial estimate of inferred resources announced on November 8, 2010 and does not reflect the potential to increase that resource estimate or upgrade Ventana's inferred mineral resource estimate to a measured or indicated mineral resource estimate.

In order to complete the preliminary assessment contained in the technical report, a conceptual mine plan was developed to estimate the tonnage and grade of a potentially economic or mineable resource. Based on the conceptual mine plan, 29.7 million tonnes of material containing 3.7 million ounces of gold, 21.2 million ounces of silver and 90.7 million pounds of copper is potentially mineable using a variable cut-off grade between 1.8 and 2.0 grams per tonne of gold only.

The scoping study and the preliminary assessment in the technical report calculated a pre-tax net present value for the La Bodega project of US\$807 million at a discount rate of 5% and a pre-tax internal rate of return of 34% assuming long-term prices of US\$1,000 per ounce of gold, US\$17 per ounce of silver and US\$3 per pound of copper. The scoping study and the preliminary assessment in the technical report also estimated an initial capital cost for the La Bodega project of US\$297 million. This capital cost estimate does not include certain costs for accelerated mine development, shaft sinking, permanent shaft production equipment, acquisitions of land and rights of way, and portions of the camp complex, which Ventana anticipates will be incurred prior to any determination of the economic feasibility of the La Bodega project through the completion of the feasibility study referred to above and which are currently estimated at approximately US\$45 million.

The scoping study and the preliminary assessment in the technical report are based on a mill with a capacity of 7,500 tonnes per day. As stated in Ventana's directors circular, over the course of the next 18 months, Ventana will be reviewing options to determine if it will be possible to materially increase that production rate, with a target of 10,000 tonnes per day. No assurances can be given that Ventana can achieve such objective. The current technical report is not based on such increased production scenario and Ventana has not completed sufficient technical work or economic analysis to support the targeted production rate.

The scoping study and the preliminary assessment in the technical report are assessments that are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that such preliminary assessments will be realized.

The Company anticipates that its funds on hand of approximately \$45 million will be used to pay the costs

and expenses associated with the unsolicited offer by AUX Canada Acquisition Inc., to continue with the Company's drilling activities on the La Bodega project, to conduct other activities in furtherance of determining the economic feasibility of that project, including exploration decline work, pilot plant acquisition, commissioning and metallurgical testing, and for general corporate purposes. Any additional funds that may be required in order to complete Ventana's work plans described above will be financed by such means as are available at the time (including debt or equity financing in the public or private markets) depending on market conditions and other relevant factors.

The technical report is available on the Company's website at [www.ventanagold.com](http://www.ventanagold.com) and is also available on the Internet on the System for Electronic Document Analysis and Retrieval which can be accessed at [www.sedar.com](http://www.sedar.com).

## **About Ventana**

Ventana is a Vancouver-based mineral exploration and development company with mineral rights to 4,591 hectares of exploration property in northeastern Colombia. The Company has two project areas, La Bodega and Cal-Vetas, of which the flagship La Bodega project contains multiple high-grade zones of gold, silver and copper mineralization. Ventana has announced the results to the project's scoping study and completed its first inferred mineral resource which includes 27 million tonnes grading 3.9 grams per tonne gold, 21.5 grams per tonne silver, and 0.14% copper for a total of 3.5 million ounces of gold, 19.2 million ounces of silver and 84.6 million pounds of copper. There is significant potential to expand the resource and the Company intends to continue aggressive exploration at the project both from surface and underground.

Ventana's shares trade on the Toronto Stock Exchange under the symbol VEN.

## **Review by Qualified Person, Quality Control and Reports**

The results of Ventana's drilling program have been reviewed, verified and compiled by Jon Lehmann, L.P.G., a qualified person as defined by National Instrument 43-101 (NI 43-101). Mr. Lehmann has over 25 years of mineral exploration experience, is a Licensed Professional Geologist in the State of Washington and a member in good standing of the Canadian Institute of Mining and Metallurgy.

To ensure reliable sample results Ventana has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates, and certified reference standards in each batch of samples. Core is photographed and sawed in half with one half retained in a secured facility for verification purposes. Sample preparation (crushing and pulverizing) is performed at an independent local laboratory established by a joint effort between the regional environmental permitting agency and the German Geological Survey, and at the Colombian preparation laboratory of ALS Chemex Laboratories. Prepared samples are direct-shipped to ALS Chemex Laboratories in Lima, Peru, an ISO 9001:2000 certified laboratory, for analysis.

## **Cautionary Statement Regarding Forward-looking Information**

*Certain of the statements made and information contained in this press release may constitute forward-looking information within the meaning of applicable securities legislation. All information and statements which are not historical fact constitute forward-looking information and, in many cases, can be identified by words such as "may", "will", "expect", "plan", "anticipate", "believe", "estimate", "potential", or other similar terminology. The forward-looking information contained in this press release is based on the reasonable expectations and beliefs of management as at the date of this press release and involves numerous assumptions, known and unknown risks and uncertainties, both general and specific to Ventana and the industry in which the Company operates. Such assumptions, risks and uncertainties include, but are not limited to future prices of gold, the results of current and future exploration, development and mining activities, changes in project parameters as plans continue to be evaluated as well as those factors disclosed in Ventana's documents filed from time to time with the securities regulators in the provinces of British Columbia, Alberta and Ontario. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Company, or industry results, may vary materially from those described in this press release. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as otherwise required by law, Ventana does not intend to and assumes no obligation to update or revise forward-looking information, whether as a result of new information, plans, events or otherwise.*

## **Cautionary Note Concerning Scoping Study and Inferred Mineral Resources**

*The scoping study and the preliminary assessment in the technical report are assessments that are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that such preliminary assessments will be realized. Mineral resources that are not classified as mineral reserves do not have demonstrated economic viability.*

**For further information:**

please visit [www.ventanagold.com](http://www.ventanagold.com) or contact:  
Ventana Gold Corp.  
Letitia Cornacchia, VP Investor Relations  
Tel: 1 (416) 644-5084  
Email: [lcornacchia@ventanagold.com](mailto:lcornacchia@ventanagold.com)

---

Dieser Artikel stammt von [Minenportal.de](http://Minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/54531--Ventana-Gold-Corp.-Announces-Filing-of-NI-43-101-Technical-Report-for-La-Bodega-Project.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](http://Minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).