

Atlanta Gold Outlines Exploration Program To Increase Mineral Resource At Atlanta In 2011

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TORONTO, April 28 /[CNW](#)/ - [Atlanta Gold Inc.](#) (TSXV: ATG) announces plans to undertake a major exploration program in 2011 at its Atlanta Gold Project currently in development near Atlanta, Idaho. The 2011 exploration objective is to test continuity of the Atlanta Shear Zone at vertical depths below 2,000 feet (610 metres) and test the northwest trending Tahoma structure while increasing the gold mineral resource at Atlanta by the end of 2011.

As previously announced in the Company's news release of January 6, 2011, the 2010 exploration program which included 39,075 feet (11,910 metres) of core drilling resulted in an Indicated mineral resource estimate of 466,000 AuEq ounces and an Inferred mineral resource of 290,000 AuEq ounces, with AuEq calculated using a gold to silver price ratio of 77.6:1. This represents a 59% increase over the previously reported March 2009 Measured and Indicated resource of 474,900 AuEq ounces and significantly surpassed the Company's previously stated 2010 year-end goal of 600,000 AuEq ounces and this was achieved at a discovery cost of US\$34.50 per AuEq ounce including overheads. A NI 43-101 compliant technical report and resource estimate is available on SEDAR and on the Company's website at www.atgoldinc.com.

Based on compilation and geological interpretation of the 2010 drilling and trenching data and subject to receipt of required drilling and other permits and completion of additional short-term funding of up to \$6 million. The 2011 exploration program will include a minimum of 60,000 feet (18,300 metres) of drilling expected to commence in May 2011, with the mobilization of three drills working seven days per week on 12-hour rotating shifts.

To date, the Company has obtained all required drilling and other permits on a timely basis. Most of the 2011 drill hole collars will be on private land and, based on past experience, the Company anticipates that the U.S. Forest Service ("USFS") will approve the remaining proposed 2011 drill hole collars to be located on USFS land. The Company plans to complete a total of 84,350 feet (25,710 metres) of diamond drilling with 94 drill holes in 2011 and 2012 as follows:

- test continuity of the Atlanta Shear Zone below a vertical depth of 2,000 feet (610 metres) by core drilling the first two deep holes to vertical depths of 3,500 and 4,200 feet (1,068 and 1,281 metres) totaling 7,700 feet (2,349 metres);
- define extensions to the higher grade drill intercepts in the Newmont and Glaspey zones by completing 50,390 feet (15,359 metres) of core drilling to an intermediate depth of 2,000 feet (610 metres) on the East Extension, Monarch and Idaho areas. The 1,000 foot (305 metre) distance between these highly prospective zones is underexplored as previous programs focused on shallower, potentially open-pit-minable mineralization;
- increase the size of the near-surface open-pit Indicated resource of 314,700 AuEq ounces and Inferred Resource of 7,300 AuEq ounces by completing 25,360 feet (7,730 metres) of shallow infill core drilling to a depth of 1,000 feet (305 metres) on the East Extension, West Monarch and Idaho zones. This open-pit resource can be mined at a relatively low cost for the first eight years of mining;
- further evaluate the near surface potential of the Tahoma Shear Zone by surveying, sampling and assaying 1,000 feet (305 metres) of trenches along strike of the northwest trending Tahoma, logging, sampling and assaying 14 drill holes, and sampling and assaying approximately 300 soil samples. (2009 and 2010 trenching programs exposed and identified significant gold-bearing mineralization in 95% of the returned samples); and
- evaluate the economic potential of mining and processing by-products from the Atlanta Shear Zone.

Surface expressions of mineralized shear zones in the Atlanta project area cover a horizontal distance of 50,000 feet (15,250 metres). As previously reported, exploration programs have focused exclusively on the Atlanta Shear Zone which has a surface expression that is 11,400 feet (3,475 metres) long, 30 to 120 feet (9 to 37 metres) wide and extends from surface to a known vertical depth of 2,000 feet (610 metres) with numerous splays branching off to the northwest and southeast of the main Shear. Positive results from exploration work to date demonstrate the presence of a significant gold mineralized system which remains open in all directions. An aggressive follow up exploration program is therefore warranted.

Environmental and development-related initiatives for 2011 include:

- evaluate and acquire alternative sites to accommodate infrastructure related to the Atlanta project;
- continue collaboration with local communities, environmental, regulatory and other stakeholders;
- secure economic, environmental and technical studies and water rights and permits required to advance the project to production; and
- reconstruct buildings providing approximately 30,000 square feet of maintenance, warehouse and office space on the site.

The Company also announces that the TSX Venture Exchange has accepted for filing the previously announced purchase by the Company's subsidiary of the 5.58 acre site in Boise, Idaho to be used for infrastructure for the Atlanta Gold Project. The purchase price of US\$860,000 will be satisfied by the issuance of 2,066,829 common shares of the Company, a US\$100,000 cash payment and a US\$425,000 7% three-year promissory note. Closing of the transaction is expected to occur within 30 days, subject to customary conditions.

About the Company

Atlanta Gold Inc. (TSXV: ATG) holds through its 100% owned subsidiary, Atlanta Gold Corporation, leases, options or ownership interests in its Atlanta properties which comprise approximately 889.1 hectares located 60 air miles (90 air kilometres) north east of Boise, in Elmore County, Idaho. A long history of mining makes Atlanta very suitable for development of new mining projects. The Company is focused on advancing its core asset, Atlanta, towards mine development and production.

Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements. We use words such as "may", "intend", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking statements, including with respect to resource estimates, the extent of additional exploration in 2011 and the targeted increase in resources, and the closing of the property acquisition. Such are based upon assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. These assumptions include those concerning the accuracy of the Company's resource estimates and the geological, metallurgical and price assumptions on which the estimates are based, the availability of adequate financing and the ability to achieve operating cost estimates. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements. Risks and uncertainties that may cause actual results to vary include, but are not limited to, the speculative nature of mineral exploration, development and mining (including uncertainties with respect to the interpretation of geology, continuity, size and grade estimates and recoverability of mineral reserves and resources); insufficient funding or delays in raising additional financing on satisfactory terms; operational and technical difficulties which could increase operating and/or capital costs; risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, changes in laws or regulations and the risk of obtaining necessary licenses and permits; fluctuations in resource prices and in currency exchange rates; changes in general economic conditions and in the financial markets; as well as other risks and uncertainties which are more fully described in the Company's annual and quarterly Management's Discussion and Analysis and in other Company filings with securities and regulatory authorities which are available at www.sedar.com. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements.

Readers are cautioned that the foregoing lists of risks, uncertainties, assumptions and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein or in any other documents filed with securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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For further information:

Atlanta Gold Inc.:
Bill Baird
President and CEO
Telephone: (416) 777-0013
Fax: (416) 777-0014
E-mail: info@atgoldinc.com

Investor Cubed Inc.:
Neil Simon
Telephone: (647) 258-3310,
(888) 258-3323
Fax: (416) 363-7977
E-mail: nsimon@investor3.ca

CHF Investor Relations:
Christopher Haldane
Account Manager
Telephone: (416) 868-1079
Fax: (416) 868-6198
E-mail: chris@chfir.com

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