

Riverstone Announces Significant Increase of Gold Mineralization at Karma Project

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VANCOUVER, 01/09/12 -- [Riverstone Resources Inc.](#) (TSX VENTURE: RVS) (OTCQX: RVREF) (FRANKFURT: 3RV) announces an updated independent NI 43-101 compliant Mineral Resource estimate, that shows an increase of 42% for the global mineral inventory compared to the February, 2011 resource estimate at its flagship Karma gold project in Burkina Faso, West Africa (See RVS news release dated February 28, 2011). The NI 43-101 compliant resource estimate has been completed by P&E Mining Consultants Ltd. ('P&E') of Brampton, ON. The estimate was completed on the Goulagou I, Goulagou II, Kao, Rambo and Nami deposits which are all in close proximity to each other.

HIGHLIGHTS (resources are contained within five Whittle open pit shells)

- Global Mineral Inventory (inside and outside of Whittle pit shells) consists of indicated gold mineralization totaling 1,773,000 ounces of gold in 54.1 Mt at an average grade of 1.02 g/t Au and inferred gold mineralization totaling 959,000 ounces of gold in 37.4 Mt at an average grade of 0.8 g/t Au.

- A significant portion of the gold resources are at shallows depth (less than 200 metres vertical depth) and over 80% of the global mineral inventory is contained within the five Whittle pit shells (see map: <http://www.riverstoneresources.com/i/maps/120107-120105KarmaResLSect.jpg>).

- Total Indicated gold resources within five Whittle pits are 1,634,000 ounces of gold in 47.34 Mt at an average grade of 1.07 g/t Au.

- Total Inferred gold resources within five Whittle pits are 566,000 ounces of gold in 18.93 Mt at an average grade of 0.93 g/t Au.

- 74% of the resources within the Whittle pit shells are classified as Indicated gold resources.

- Mineralization remains open at depth and along strike in at least one direction for all deposits.

- This resource will be used as the basis for proceeding with a Preliminary Economic Assessment (PEA) commencing in Q1, 2012.

'We are extremely pleased with the material increase of Indicated resources at Karma' commented Dwayne L. Melrose, President and COO of Riverstone Resources Inc. 'This will provide a solid base for going forward with engineering and economic studies in 2012 to establish Karma as one of the premier gold projects in West Africa. There is also significant potential to continue to increase the gold resource. We have completed 25,229 metres of drilling that are not included in the resource estimate and are presently drilling with five rigs'.

The Karma project consists of five separate deposits, which are located in close proximity to each other. A summary of the resource estimates within a Whittle pit shell for each deposit is presented in the table below:

KARMA IN PIT RESOURCE ESTIMATE(1)(2)(3)(4)(5)
(Within Whittle pit shells)(6)

Deposit	Category	Cut Off Au g/t	Type	Tonnes	Grade (g/t)	Au-oz	
GOULAGOU I	Indicated	0.30	Oxide	4,345,079	0.682	95,274	
		0.36	Transition	1,567,103	0.715	36,024	
		0.40	Sulphide	6,494,450	0.833	173,931	
	Subtotal			12,406,632	0.765	305,229	
	Inferred	0.30	Oxide	1,822,145	0.711	41,653	
		0.36	Transition	268,478	0.735	6,344	
		0.40	Sulphide	4,069,110	0.947	123,891	
	Subtotal			6,159,733	0.868	171,888	
	GOULAGOU II	Indicated	0.30	Oxide	6,175,041	1.184	235,062
			0.36	Transition	1,759,506	1.499	84,797
0.40			Sulphide	7,715,536	1.459	361,919	
Subtotal			15,650,083	1.355	681,778		
Inferred		0.30	Oxide	486,873	0.558	8,735	
		0.36	Transition	151,398	0.682	3,320	
		0.40	Sulphide	1,306,676	1.308	54,950	
Subtotal			1,944,947	1.072	67,004		
KAO		Indicated	0.30	Oxide	6,675,423	0.891	191,226
			0.36	Transition	1,739,849	1.016	56,832
	0.40		Sulphide	7,839,096	1.030	259,593	
	Subtotal			16,254,368	0.971	507,651	
	Inferred	0.30	Oxide	2,503,639	0.801	64,475	
		0.36	Transition	384,970	0.850	10,520	
		0.40	Sulphide	7,375,503	0.984	233,333	
	Subtotal			10,264,112	0.934	308,329	
NAMI	Indicated	0.30	Oxide	563,848	1.064	19,288	
		0.36	Transition	715,888	0.908	20,899	
		0.40	Sulphide	995,465	1.043	33,381	
	Subtotal			2,275,201	1.006	73,568	
	Inferred	0.30	Oxide	103,256	0.965	3,204	
		0.36	Transition	132,865	0.865	3,695	
		0.40	Sulphide	144,275	0.900	4,175	
	Subtotal			380,396	0.905	11,073	
RAMBO	Indicated	0.30	Oxide	188,275	2.306	13,959	
		0.36	Transition	244,970	2.997	23,604	
		0.40	Sulphide	321,964	2.732	28,280	
	Subtotal			755,209	2.712	65,843	
	Inferred	0.30	Oxide	95,421	1.520	4,663	

		0.36	Transition	37,215	0.597	714
		0.40	Sulphide	47,087	1.608	2,434

			Subtotal	179,723	1.352	7,812

TOTAL	Indicated	0.30	Oxide	17,947,666	0.961	554,808
		0.36	Transition	6,027,316	1.146	222,157
		0.40	Sulphide	23,366,511	1.141	857,105

			Total	47,341,493	1.074	1,634,069

TOTAL	Inferred	0.30	Oxide	5,011,334	0.762	122,729
		0.36	Transition	974,926	0.785	24,594
		0.40	Sulphide	12,942,651	1.006	418,783

			Total	18,928,911	0.930	566,106

(1) Resource estimates were based on a gold price of US\$1250 per ounce, a 90%, 75% and 95% respective process recoveries for oxide, transition and sulphide; ore mining costs of US\$1.75/tonne, \$US1.00 per tonne for oxide and transition waste US\$1.50 for sulphide waste ; process costs of US\$8/tonne for oxide and transition and US\$12.50 per tonne for sulphide; and General & Administrative costs of US\$3 tonne were used to determine the respective 0.30, 0.36 and 0.40 oxide, transition and sulphide open pit cut-off grades.

(2) Au grades were estimated in a 5m x 5m x 5m block model (except Rambo at 2.5m x 2.5m x 2.5m blocks) from capped 2.0m composites utilizing inverse distance cubed interpolation. Composites were capped up to 45 g/t depending on the individual mineralized domain.

(3) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(4) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

(5) The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and

Riverstone Resources Inc. (TSX VENTURE: RVS) will be hosting a webcast and conference call subsequent to the release of the updated Karma Gold Project Resource Estimation. The call will be hosted by Dwayne Melrose, President, and Michael McInnis, CEO & Chairman of Riverstone Resources. Mr. Melrose and Mr. McInnis will be available to respond to questions following a brief presentation. (6) Material within Whittle pit shells have engineering mining aspects applied to the global mineral inventory.

Conference Call Details: January 9, 2012
 Conference Time: 2:00 pm Pacific Time
 Participant Dial-in No. 416-340-2217 / 866-696-5910
 Participant Pass Code: 3045426

An Operator will direct participants to the call.

Webcast Link: <http://www.gowebcasting.com/3016>

Instant Replay of the Call:

Dial-in numbers: 905-694-9451 / 800-408-3053
 Pass Code: 1383245
 Prompts: Full Name, Company Name
 End Date: 23-Jan-2012 11:59PM

Riverstone maintains a quality control program involving the use of repeat assays, inserted blanks and the use of certified standards from an accredited Canadian laboratory. All core and reverse circulation samples are assayed using standard fire assay with atomic absorption techniques, with samples grading over one gram gold per tonne re-assayed with a gravimetric finish, at the independent Abilab Burkina SARL laboratories in Ouagadougou, Burkina Faso, which is part of the ALS Chemex group.

The resource estimation is based on a total of 815 diamond and reverse circulation drill holes for 104,881 metres. Subsequent to the February 2011 resource estimation, a total of 251 new diamond and reverse circulation holes for 41,224 metres are credited to the resource update. A total of 136 holes for 25,229 metres of drilling have been completed for which assays have not been received to date, and are not included into this resource update.

Riverstone will continue with the on-going drill program to further extend and upgrade the resource quality of the 5 deposits and also to test regional targets throughout 2012.

All reported resources fell within the limits of the mineralized wire frames. All interpolated grade blocks or partial blocks within the resource wire frames need to have at least three composites from two holes within 50 metres to be classified as Indicated Resource. Inferred Resources were determined from the remaining blocks, or partial blocks that lie within the wire frames.

KARMA GLOBAL MINERAL INVENTORY ESTIMATE
 (within and outside of Whittle pit shells)

Deposit	Category	Cut Off Au g/t	Type	Tonnes	Grade (g/t)	Au-oz
GOULAGOU I	Indicated	0.30	Oxide	4,893,995	0.659	103,691
		0.36	Transition	1,858,951	0.699	41,777
		0.40	Sulphide	8,101,380	0.791	206,028
		Subtotal		14,854,326	0.736	351,495
	Inferred	0.30	Oxide	2,279,964	0.662	48,526
		0.36	Transition	494,454	0.652	10,365
		0.40	Sulphide	11,830,163	0.736	279,936
		Subtotal		14,604,581	0.722	338,827
	Indicated	0.30	Oxide	6,343,699	1.169	238,423
		0.36	Transition	1,821,215	1.468	85,956
		0.40	Sulphide	8,811,914	1.379	390,683
		Subtotal		16,976,828	1.310	715,062
GOULAGOU II	Indicated	0.30	Oxide	551,300	0.550	9,749
		0.36	Transition	259,456	0.608	5,072
		0.40	Sulphide	2,946,590	1.060	100,419
		Subtotal		3,757,346	0.954	115,239
	Inferred	0.30	Oxide	7,138,693	0.865	198,529
		0.36	Transition	1,948,584	0.975	61,082
		0.40	Sulphide	9,151,657	0.973	286,288
		Subtotal		18,238,934	0.931	545,899
	Indicated	0.30	Oxide	7,138,693	0.865	198,529
		0.36	Transition	1,948,584	0.975	61,082
		0.40	Sulphide	9,151,657	0.973	286,288
		Subtotal		18,238,934	0.931	545,899
KAO	Indicated	0.30	Oxide	7,138,693	0.865	198,529
		0.36	Transition	1,948,584	0.975	61,082
		0.40	Sulphide	9,151,657	0.973	286,288
		Subtotal		18,238,934	0.931	545,899

	Inferred	0.30	Oxide	3,387,677	0.726	79,073
		0.36	Transition	606,280	0.771	15,029
		0.40	Sulphide	12,979,141	0.840	350,522
		Subtotal		16,973,098	0.815	444,624
NAMI	Indicated	0.30	Oxide	589,863	1.040	19,723
		0.36	Transition	802,106	0.867	22,358
		0.40	Sulphide	1,697,127	0.900	49,107
		Subtotal		3,089,096	0.918	91,189
	Inferred	0.30	Oxide	138,466	0.866	3,855
		0.36	Transition	171,673	0.800	4,416
		0.40	Sulphide	653,217	0.677	14,218
	Subtotal		963,356	0.726	22,489	
RAMBO	Indicated	0.30	Oxide	194,539	2.249	14,067
		0.36	Transition	267,048	2.804	24,075
		0.40	Sulphide	448,216	2.203	31,746
		Subtotal		909,803	2.389	69,887
	Inferred	0.30	Oxide	177,857	1.070	6,118
		0.36	Transition	88,954	0.636	1,819
		0.40	Sulphide	785,743	1.165	29,430
	Subtotal		1,052,554	1.104	37,368	
TOTAL	Indicated	0.30	Oxide	19,160,789	0.932	574,432
		0.36	Transition	6,697,904	1.092	235,248
		0.40	Sulphide	28,210,294	1.063	963,852
		Total	54,068,987	1.020	1,773,532	
TOTAL	Inferred	0.30	Oxide	6,535,264	0.701	147,322
		0.36	Transition	1,620,817	0.704	36,700
		0.40	Sulphide	29,194,854	0.825	774,525
Assay data used as a basis in these resource estimates have been independently verified from original assay lab certificates.						
		Total		37,350,935	0.798	958,547

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The mineral resource estimates in this press release were prepared by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo., of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, independent qualified persons, as defined by National Instrument 43-101.

An NI 43-101 compliant technical report supporting this mineral resource estimate will be completed by P&E Mining Consultants and filed on SEDAR within 45 days of the date of this press release. Mr. Puritch and Mr. Yassa have reviewed and approved the contents of this news release. Giles Peatfield Ph.D. P.Eng., is the Riverstone Qualified Person for the purposes of NI 43-101 and has approved the technical content of this news release.

Riverstone Resources Inc. is active in gold exploration in Burkina Faso, West Africa, where the company holds an extensive portfolio of three high quality exploration projects covering +1,400 square kilometres. The Goulagou permit is subject to an option to purchase agreement with Golden Star Resources. Riverstone has given formal notice of Exercise of the Option Agreement on December 23, 2011 to Golden Star Resources. For further information about the company and its activities, please refer to the company's website at www.riverstoneresources.com and under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD

Michael D. McInnis, P. Eng.
Chairman & CEO

Giles. R. Peatfield, Ph.D., P.Eng. is a Qualified Person for RVS and has reviewed and approved the contents of this release.

Certain statements made and information contained in this news release and elsewhere constitutes 'forward-looking information' within the meaning of the Ontario Securities Act. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title matters and surface access, labour disputes, the potential for delays in exploration activities, the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, failure to obtain adequate financing on a timely basis and other risks and uncertainties, including those described under Risk Factors in each management discussion and analysis. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of gold, that the Company will receive required permits and access to surface rights, that the Company can access financing, appropriate equipment and sufficient labour and that the political environment within Burkina Faso will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

Neither 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.

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