

Ely Gold provides update of the Green Springs Project and engages SRK Consulting

12.04.2013 | [PR Newswire](#)

WHITE PINE, Nev., April 12, 2013 /PRNewswire/ -- [Ely Gold & Minerals Inc.](#) (TSX-V: ELY), ("Ely Gold" or the "Company") is pleased to provide the following update on its recently acquired Green Springs property located in White Pine County, Nevada.

Green Springs lies approximately 5 miles south of Ely Gold's Mt. Hamilton project, 14 miles southeast of Midway Gold's Pan Deposit, 7 miles southeast of Midway's Goldrock project and 10 miles northwest of Pilot Gold's Griffon project. The Mt Hamilton Project is being managed by [Solitario Exploration & Royalty Corp.](#), under a joint venture agreement with Ely Gold whereby Solitario owns 80% and Ely Gold owns 20%. Mt. Hamilton, Pan and Goldrock are currently in the permitting process for mine development.

Previous work on the Green Springs property was conducted by U.S. Minerals Exploration Company ("USMX") during the 1980's. The work outlined six zones of gold mineralization from approximately 650 reverse circulation drill holes. Using a cut-off grade of 0.7g/t gold, USMX developed and produced from three of these mineralized zones. Historic production records, from 1988-1990, indicate that 1.1 million metric tons of ore averaging 2.1 g/t gold were mined by open pit mining and heap leaching, and gold recoveries of approximately 80% were obtained from a relatively coarse crush. Very little exploration work was done on peripheral targets after the initial discoveries by USMX. However in 2004-2008, previous owners conducted extensive ground sampling, mapping and a CSMAT geophysical survey. The USMX figures are historical figures obtained from a 1991 report by the Geological Society of Nevada. However, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. Therefore, the USMX figures should not be relied upon by investors.

At the Green Springs project Ely Gold owns 76 unpatented lode mining claims and has an option to acquire a 100% interest in a further 2 unpatented lode mining claims that altogether cover an area of 1,498 acres. The property hosts Carlin style, epithermal, disseminated, sediment hosted gold-silver mineralization. The principal target horizon at Green Springs in the 1980's was the Lower Chainman Shale and Upper Joana Limestone similar to Midway's Goldrock project. These units lie stratigraphically above the Pilot Shale, a primary host to Carlin style gold mineralization elsewhere in the region, including Midway's Pan deposit.

The Company will initially focus on compilation of historical data to provide direction to define targets proximal to the historic pits as well as new exploration targeting the Pilot Shale. To that end, SRK Consulting has been retained to compile, review and digitize historic data, and create a modern geologic and mineralization model for the Property, to ultimately produce a National Instrument 43-101 Geological Report with recommendations for future exploration and development. In addition, EnvirosScientists, Inc. has been retained by the Company to coordinate the permitting and environmental requirements for exploration and development on the property.

"Ely Gold is focused on identifying near term production projects in safe operating jurisdictions, like Nevada. Given the success of the Mt. Hamilton project we are excited to begin work on a property in close proximity to three projects currently being permitted for mining. We have collected significant historical data on the Green Springs project that allows us to fast track our assessment of the property and define a development strategy," stated Trey Wasser, Ely Gold's President & CEO.

This press release has been read and approved by Stephen Kenwood, P. Geo, a director of the Company and the Company's Qualified Person.

On Behalf of the Board of Directors

Signed "Trey Wasser"
Trey Wasser, President & CEO

For further information, please contact [Ely Gold & Minerals Inc.](#) at 604-488-1104.
E-mail: trey@elygoldandminerals.com

Website: www.elygoldandminerals.com

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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/97984--Ely-Gold-provides-update-of-the-Green-Springs-Project-and-engages-SRK-Consulting.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 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).