

Tirex Resources Declared Winner of Bidding Process for Rehova Mining Property

05.02.2015 | [GlobeNewswire](#)

- **past producing copper mine via combination of underground and open pit mining**
- **approximately 84% of originally defined historical resources reported to be intact, including the largest of the four deposits**
- **open for expansion with deposits largely untested as to gold, silver, zinc content**

VANCOUVER, British Columbia, Feb. 5, 2014 (GLOBE NEWSWIRE) -- [Tirex Resources Ltd.](#) (TSX-V:TXX) (OTC:TIRXF) ("Tirex") has been declared the winner of a bidding process the government of Albania recently held for the Rehova mining property ("Rehova").

Rehova is located southeast of Tirana, is readily accessible by paved roads and is on the electrical power grid. The mining property contains four historical VMS deposits. These are surrounded by exploration areas of interest that have not yet been systematically tested using modern exploration techniques and technology. The four known deposits called Bregu i Geshtenjes ("B&G"), Rehova-Kanisqel, Çiflig and Dushku i Trashe comprise the Rehova Copper Mine, a historically producing mining operation which was formerly operated by the Albanian state copper enterprise. These deposits are relatively close to each other (200m-500m apart) which made ore delivery to a single processing facility possible.

Prior to the start of production in 1980 the Albanian Geological Survey ("AGS") had defined a combined resources of 3.43 million tons grading 2.17% copper for the four deposits and by the time operations stopped in 1990 reported 2.87 million tons grading 2.14% copper remaining. The majority of the remaining resources consisting of 2.09 million tons grading 2.15% copper are reported from B&G, which has remained intact and is open for expansion. Underground development works had been started at B&G as the deposit was being prepared for mining when the state run mining enterprise shut down its mining operations country-wide at the time of the collapse of communism. *The above stated resource and grade estimates are historic in nature; were obtained from information provided by the Albanian government; are not the subject of an NI 43-101 compliant report; and have not been verified by Tirex. No qualified person has done sufficient work to classify the historical estimates as current mineral resources; and Tirex is not treating the historical estimates as current mineral resources. Tirex is including the historical estimates for information purposes only, and offers no assurances as to the reliability of the estimates. Tirex will need to undertake a comprehensive review of available data, and in all likelihood a drill program, to verify the historic estimates and classify them as current resources.*

Çiflig and Dushku i Trashe were mined by underground method while Rehova-Kanisqel was mined by open pit and to a limited extent by underground. The materials mined were sent to a processing plant nearby with an annual capacity of 60,000 tons. It should be noted that the largest deposit, B&G has not been mined.

Tirex will be evaluating underground development and mining opportunities at the B&G, Çiflig and Dushku i Trashe deposits while evaluating open pit mining at Rehova and Kanisqel, deposits close to surface. The ability to open pit mine at Rehova-Kanisqel may provide a targeted accelerated path to production while the larger deposit (B&G) is readied.

Core pulp samples from drill holes in multiple deposit areas of Rehova District are stored in the AGS field office in the nearby city of Korçe. Tirex will assess the usability of these samples and will determine if they can be incorporated into mineral resource calculations. This evaluation will also be used to determine the presence of gold and silver as most of the areas from which the pulps originated have never been tested for gold, silver or zinc. Tirex's drilling experience in other areas of Albania has, in multiple instances, detected high gold, silver and zinc grades that were previously unreported by the state.

Tirex will assess developing the 4.45sqkm Rehova property as a stand-alone mining and processing operation. Most historic facilities such as the processing plant equipment and mining equipment have been

removed from the site but in addition to the underground development that exists, infrastructure such as good roads, mill foundations, tailings area and electrical power lines are still in place. Tirex will start preparing a mining plan and related licensing applications to be submitted for final approval within two months and will be consulting with the local communities as to the company's development, production and exploration plans.

Tirex also plans to explore for similar VMS deposits elsewhere in the region. Planned exploration, designed to vector in on similar VMS deposits, will consist of ground Induced Polarization/Resistivity and ground electromagnetic geophysical surveys along with geological mapping and sampling. Several prospects had been identified by the AGS prior to the closure of the mine and Tirex intends to evaluate the potential of developing multiple deposits of various sizes that will feed a central mill that produces copper, gold, silver and zinc.

In the Mirdita District ("Mirdita"), Tirex has notified the Albanian government that it will exercise its right to obtain revised 25 year mining licenses for the following deposits Central Gurthi, Koshaj, South Gurthi and Letitna with revised boundaries requested by the company. The South Gurthi- Letitna license contains the historical South Gurthi mine and Letitna deposit. Extensive drilling carried out by Tirex on Letitna intersected many high assays over wide thicknesses (see Tirex News Release dated December 7, 2009 for details). The Central Gurthi- Koshaj license contains the historical Central Gurthi mine and Koshaj mine. In 2008, Tirex drilled a grid of nine holes on the Koshaj deposit and intersected a number of thick, high grade zinc intersections (see Tirex News Release dated July 14, 2008 for details). The zone remains open for expansion. Tirex views Koshaj as an opportunity to develop a copper-zinc mine and will look at development options once the license is re-issued, expected imminently.

Tirex President, Fred Tejada, P.Geo, states *"The award of the Rehova mining property to Tirex along with a refined focus in the Mirdita District based on our extensive deposit specific and regional work to date is an important step for the company as we work toward becoming a producer and developer country-wide in Albania."*

Fred Tejada, P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

On Behalf of [Tirex Resources Ltd.](#)

Bryan J.R. Slusarchuk
CEO and Director

[Tirex Resources Ltd.](#)

700 -- 510 West Hastings Street
Vancouver, B.C., Canada V6B 1L8
Tel. 604-687-7160
Fax. 604-608-9110
Email: info@TirexResources.com
Website: www.TirexResources.com

Forward-Looking Statements. This Tirex News Release may contain certain "forward-looking" statements and information relating to Tirex. Such statements include but are not limited to statements about the Award, the production arrangements and the timing of the mine development, mill construction and ore production. Often forward-looking statements or information include words such as "plans", "expects", "intends", "anticipates", "estimates" "forecasts", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or will be taken occur or be achieved. Although forward-looking statements and information contained in this release are based on the beliefs of Tirex management, which we consider to be reasonable, as well as assumptions made by and information currently available to Tirex management, there is no assurance that the forward-looking statement or information will prove to be accurate. The assumptions made include assumptions about Tirex's ability to move forward with the licensing. The forward-looking statements and information contained in this release are subject to current risks, uncertainties and assumptions related to certain factors including, without limitations, obtaining all necessary approvals, feasibility of mine and plant development, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry

practices, and one-time events as well as risks, uncertainties and other factors discussed in our quarterly and annual and interim management's discussion and analysis. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements and information may vary materially from those described herein. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. We undertake no obligation to update forward-looking statements or information except as required by law. All resource estimates quoted in this news release are historical, uncategorized and not NI 43-101 compliant and should not be relied upon. Tirez has not verified these historical resources and has not reviewed the assumptions, parameters and methods used to prepare the historical resource estimate. No Qualified Person has done sufficient work to classify the historical estimates as current and Tirez is not treating the historical estimates as current mineral resources or reserves but considers them as historically relevant and material information. A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable or will commence.

"Neither the 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 news release."

You can view the Previous News Releases item: *Mon Jan 26, 2015, Tirez Resources Reaches Agreement with European Bank for Reconstruction and Development (EBRD) to Extend Maturity Date of Convertible Loans*

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/146845--Tirez-Resources-Declared-Winner-of-Bidding-Process-for-Rehova-Mining-Property.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 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).