

Uranium North and Diamonds North to Evaluate Gold Potential of the Alder Mine in Washington State

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 18, 2012) - [Diamonds North Resources Ltd.](#) (TSX VENTURE: DDN) and [Uranium North Resources Corp.](#) (TSX VENTURE:UNR) ("the Companies") announce that their wholly owned U.S. subsidiary Minerals North LLC has signed a lease agreement on the privately owned Alder Mine project in Okanogan County, Washington State. In addition to the lease agreement, 13 unpatented lode claims have been staked on surrounding federal land.

An initial exploration program is underway and will include detailed mapping, geophysical surveying and prospecting. Detailed mapping of the open pit exposures will attempt to identify any zones of high grade gold within the known deposit, geophysical surveying to test the limits of the known deposit and prospecting the property surrounding the mine to identify other zones of mineralization.

The Alder Mine, currently inactive, is a base metal deposit with strong gold and silver credits that was mined from the late 1930's to the 1950's. During a preliminary property investigation by Minerals North, eight random grab samples were collected from the surface of an open pit. Several high gold values were obtained. See Table 1 below.

Table 1:

Sample	Gold g/t	Silver g/t	Copper %
1	102.0	36.3	1.24%
2	12.65	37.3	1.71%
3	2.35	6.38	0.31%
4	2.21	4.27	0.15%
5	1.02	1.36	0.05%
6	0.90	4.06	0.08%
7	0.51	1.35	0.06%
8	0.31	0.74	0.06%

"Historically, the bulk of the value mined at the Alder deposit was attributed to the base metal content with significant precious metal credits. Our preliminary sampling returned high gold/silver values and with today's precious metal prices, we think Alder has potential as a stand-alone gold deposit. Our initial program will focus on the open pit exposures in an attempt to identify any significantly wide zones and structures with high gold/silver content," says Mark Kalebaba, President and CEO of Uranium North and Diamonds North Resources.

Historic shipping records for 62,700 tonnes of ore from the Alder Mine produced an average of 6.85 g/t gold, 5.49 g/t silver, and 0.78% copper. Records from an additional 15,800 tonnes of ore yielded on average 2.64 g/t gold, 15.43 g/t silver, 1.87% zinc and 0.11% lead. This provides information on average grades of various metals within the deposit and indicates the presence of at least two types of ore; a high gold/copper ore and a low gold/copper ore with high zinc, silver and minor lead.

The terms of the lease agreement include payments of \$10,000 for the first year, \$15,000 for the second

year, \$20,000 for the third and fourth years and \$25,000 for all years beyond until the agreement terminates or Minerals North LLC purchases the surface rights on the land.

The surface rights on the property may be purchased for 200% of the fair market value excluding any value attributed to mineral content on the property. A 3% royalty on the property and a 0.5% royalty on any unpatented claims staked within an 805 metre radius will be reserved for the property owner. Two percent of the royalty on the private land can be purchased for \$3,000,000. All lease payments are considered advance royalty payments in the event of a royalty buyout.

The property owner will receive a one-time bonus payment of \$50,000 if more than 24,380 metres of core drilling is completed on the property. If the property goes into production, a 0.25% royalty will be payable to a consulting geologist. The royalty may be purchased at any time for the value of 300 ounces of gold.

Diamonds North Resources Ltd. and Uranium North Resources Corp. have formed and jointly own Minerals North LLC, a Nevada registered company with the objective to explore mineral potential in Washington State. This partnership demonstrates the Companies' commitment to increasing shareholder value while maintaining a low cost of operation. The Companies are actively seeking joint venture partners for our northern Canadian projects as they represent significant opportunity.

Graham Gill P.Geol and Bruce Kienlen P.Geol will be the Qualified Persons as defined by National Instrument 43-101 reviewing the data collected and overseeing the project. All Minerals North sample analyses were completed by ALS Canada Ltd. The historical data is from private reports and has not been verified by the Companies, however, it appears to have been completed under standard best practices consistent with the time and appears to be of reasonable quality.

On behalf of the Board of Directors.

Mark Kolebaba
President & CEO

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements. Grams per tonne are noted as g/t. All currency amounts are expressed in U.S. dollars, unless otherwise specified.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contact

Diamonds North Resources Ltd.
Troy Shultz, Manager, Corporate Communications
(604) 689-2010
(604) 484-7143 (FAX)
info@diamondsnorth.com
www.diamondsnorth.com

Uranium North Resource Corp.
Heather Kays, Manager, Corporate Communications
(604) 484-7120
(604) 484-7143 (FAX)
info@uraniumnorth.com
www.uraniumnorth.com

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