

Helio and Solomon Sign a Letter of Intent on the Damara Gold and Tin Project, Namibia

27.03.2014 | [CNW](#)

VANCOUVER, March 27, 2014 /CNW/ - [Helio Resource Corp.](#) (TSXV: HRC), ("Helio" or the "Company") and [Solomon Resources](#) (TSXV: SRB) are pleased to report the companies have entered into a Letter of Intent, whereby Solomon can earn up to a 60% interest in Helio's Damara Gold and Tin Project (DGP) in Namibia.

Subject to TSX Venture Exchange (the "Exchange") approval, the principal terms of the two-stage agreement are as follows:

Stage 1 (to earn a 51% interest)

Date for Completion*	Shares Issued to Helio by Solomon	Minimum Exploration Expenditures to be Incurred
On Signing*	2,500,000**	
By end of Year 1	2,500,000	\$300,000**
By end of Year 2	5,000,000	\$500,000
By end of Year 3	5,000,000	\$700,000
TOTAL	15,000,000	C\$1,500,000

* Within 5 business days of TSX Venture Exchange approval

** Minimum Commitment - Share Issuance and Exploration Expenditures

Helio shall be the operator during the Stage 1 earn-in phase.

Stage 2 (to increase to a 60% interest)

After successful completion of the Stage 1 earn-in requirements, Solomon has the option to increase its ownership in the DGP project from 51% to 60% by spending an additional \$1.5M in Year 4, and issuing an additional 5,000,000 SRB shares to Helio. Upon successful completion of Stage 2 the companies will form a 60:40 Joint Venture company in favour of Solomon.

If Solomon successfully completes Stage 1 of the earn-in but elects not to proceed to Stage 2 to earn a 60% interest in the DGP, the companies will form a 51:49 Joint Venture company in favour of Solomon.

About the DGP Project

The DGP Project includes two Exclusive Prospecting Licences (EPLs) covering approximately 722km², located in central Namibia, southern Africa. The licences are located 20km east of the Navachab Gold Mine, which is in the process of being sold by AngloGoldAshanti to QKR, a private equity firm, for US\$110M.

The most advanced target within DGP is called GoldKop where drill results from the 2011 and 2012 RC and diamond drill programmes returned multiple mineralised intercepts, including 7m @ 9g/t Au, 12m @ 6.8g/t Au, 14m @ 3.1g/t Au and 4m @ 11.6g/t Au, over a 1km strike length. In addition some high grade copper and silver values were also identified - best intercept 7m grading 9g/t Au, 73g/t Ag and 4.4% Cu. Additional coincident gold-in-soil and IP geophysical targets are ready for drill testing.

Planned exploration on the DGP includes additional geophysics (gravity and EM) to confirm the orientation of the high-grade auriferous zones, infill drilling at GoldKop to determine the resource potential, and drill-testing of new targets. Other geochemical targets will be advanced to the drill-ready stage.

It is also planned that the Old Tin Mine within the DGP will be investigated with drilling and underground

sampling to confirm the resource potential for tin. The Tin prospect comprises two areas of surface and underground workings, located about 1km apart, that were exploited sporadically between the 1930s and 1980s. Surface workings include placer tin production and hardrock costeans (long trenches / pits), and underground workings include several declines, to about 60m depth, and cross cuts apparently in preparation for mining. Grab samples have returned up to 1.6% Sn, 349ppm Ta, and 512ppm Nb, with the tin occurring in the form of cassiterite within granitic intrusives.

Chris MacKenzie, M.Sc., C.Geol., Helio's COO and a Qualified Person as designated by NI 43-101, is based in Namibia and supervises the exploration at Helio's projects, including the sampling and quality assurance / quality control (QA-QC) programmes, and has reviewed and approved the contents of this news release.

About Solomon Resources

[Solomon Resources Limited](#) is a Canadian public company focused on the acquisition, exploration and development of quality copper-gold and tin properties worldwide.

About Helio Resource Corp.

[Helio Resource Corp.](#) is a resource company focused on advancing the 100% owned SMP Gold Project in Tanzania to a production decision, and outlining the resource potential at the DGP Gold Project in Namibia.

ON BEHALF OF THE BOARD OF DIRECTORS HELIO

"Richard D. Williams"
Richard D. Williams, P.Geo, CEO

"Chris MacKenzie"
Christopher J. MacKenzie, C.Geol., COO

ON BEHALF OF THE BOARD OF DIRECTORS OF SOLOMON

"David Stone"
David Stone, President and CEO

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/201429--Helio-and-Solomon-Sign-a-Letter-of-Intent-on-the-Damara-Gold-and-Tin-Project-Namibia.html>

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