

Dorado Ocean Resources announces results of first 100 days of exploration in Sou

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Dorado Ocean Resources ("Dorado") today announced results from its first 100 days of ocean-floor exploration for precious and base metals in the South Pacific. The Company recently launched a reconnaissance tour of a small portion of its properties aboard the *Dorado Discovery*, a 100 meter state-of-the-art exploration vessel operated by Odyssey Marine Exploration, Inc.

This expedition has produced numerous samples from multiple locations with exceptionally high grades of gold, silver, zinc and lead. Further, discussions about a joint venture and/or investment in Dorado with a number of the world's largest mining companies and other strategic investors are underway.

Operational highlights of Dorado's first 100 days of exploration, which began in August 2010, include:

- Mobilization of the 100-meter *Dorado Discovery*, the most advanced seafloor mineral exploration vessel mobilized for operations in the South Pacific, which serves as the work platform for multiple technical and operational crews and is equipped with a variety of highly specialized equipment;
- Validation of *Dorado Discovery's* exploration method and approach;
- Creation of high-resolution seafloor maps of approximately 5% of our tenements;
- Recovery of numerous rock samples, including sulfide samples, to the deck of the *Dorado Discovery*;
- New mineral discoveries in the waters surrounding the Solomon Islands and Vanuatu.



Mineral discovery highlights of Dorado's first 100 days of exploration include:

- Assay results on samples recovered from multiple locations include high grades of gold, silver, zinc and lead;
- One of several Seafloor Massive Sulphide (SMS) discoveries on this tour has assay results averaging 10.9 grams/tonne of gold, 550 grams/tonne of silver, and 15% zinc and lead (combined);
- Another target yielded zinc in excess of 43% and Silver at 395 grams/metric tonne;
- Nine prospects have been advanced as discoveries or high priority targets and 24 additional prospects recently visited remain of significant interest;
- Exploration of an Epithermal Gold Deposit with previously sampled average grades of 24.7 grams/tonne of gold.

"The results of Dorado's first exploration project have exceeded our expectations and proven our theory that we can systematically identify valuable ocean mineral deposits. Our close collaboration with Odyssey Marine Exploration has leveraged the land-package and geo-science expertise of Dorado with the unparalleled deep-ocean exploration capabilities of Odyssey," said Mark A. Cohn, Dorado's Chief Executive Officer. "I believe that this combination sets us apart in this emerging industry and sets the stage for continued success in the discovery and commercialization of high-value ocean mineral deposits."

"We are confident that the cost to mine, process and transport ore from these deposits will be less than US \$150 per tonne. With the metal value, at current prices, of samples reaching \$1,200 or more per tonne - and sizes of SMS deposits expected to reach several million tonnes or more, the economic potential of these deposits is significant," commented Dr. Henry J. "Rick" Sandri, mineral economist and Chief Operating Officer of Dorado.

The reconnaissance tour is scheduled to continue eastward and investigate highly prospective sites surrounding Tonga during the coming months.

"Our plan for 2011 is to select and drill the most prospective targets and develop resource estimates for up to two or three projects," said Dr. Tim McConachy, Dorado's Senior Vice President of Exploration. "The speed of discovery and evaluation of various targets has been unprecedented and we're ready to move toward commercializing mineral deposits from the ocean floor."

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