
Kinross completes phase I drill program on Canasia property in Nevada

Friday, 20 Nov, 2009

Canasia Industries Corporation has been notified by Kinross Gold USA which has a mineral lease agreement with Canasia on the Debut prospect that drilling has now been completed. The agreement between Kinross and Canasia requires Kinross to spend a minimum of USD 3 million in exploration.

Mr Graeme Sewell director of Canasia stated that "Management is pleased that Kinross has completed the Phase I of drilling the Debut Gold Prospect in Nevada. Management anticipates being active on at least 3 other prospects before year end. With gold prices at all time highs, management is optimistic about Canasia's prospects as we continue to expand the multiple mining prospects within the Company."

(Sourced from Investing.businessweek.com)

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