

BUSINESS

Print | E-Mail | Digg this | Share on Facebook | Report a Problem | Text + -

Merrex Gold to begin \$418,000 hunt for zinc

By JUDY MYRDEN Business Reporter
Tue. Jan 5 - 4:46 AM

A Halifax mineral exploration company will begin more zinc mining in Cape Breton this week.

Merrex Gold Inc. expects to begin a \$418,000 onshore drilling program this week at the Jubilee project at Little Narrows, Tom Hickey, a company director, said Monday.

He said high zinc prices are pushing the exploration program forward.

"They are up considerably and the project is more attractive," said Mr. Hickey.

The junior exploration company also announced Monday the close of a deal announced last week of Merrex selling a 50 per cent stake in the Jubilee project and other assets to Chrysos Capital Corp., a Halifax-based capital pool company.

Merrex sold a stake in the Jubilee zinc project and related Nova Scotia zinc exploration properties, its Turkey gold properties, including its 90 per cent ownership of Merrex Turkey, its strategic association with AgeanGold and all of its properties in the Red-Birch lake region in Ontario for 18,675,000 Chrysos shares, giving Merrex control of Chrysos.

It also acquired the Niaouleni gold project in Mali, where it plans to spend \$600,000 on exploration.

Search: Today 7 Days Web

MULTIMEDIA CENTRE

TOP VIDEO



PLAY VIDEO ▶
Anti-oilpatch activist released

TOP VIDEO



PLAY VIDEO ▶
Wife remembers slain police officer as 'hero in life'

TOP SLIDESHOW



PLAY SLIDE ▶
Pictures of the Week Jan 3-9

ANNOUNCEMENTS: [Obituaries](#) | [Births](#) | [Cards](#) | [InMemoriams](#) | [Milestones](#)

TODAY'S BUSINESS STORIES

- [Life after crossing the pond](#)
- [RCMP defend Ludwig's arrest](#)
- [Winter is the season to get networking](#)
- [China now No.1 exporter in world](#)
- [Price of sugar likely to triple](#)

[Back to Business Section](#)

With the close of the deal came restructuring of Chrysos.

Merrex company president Greg Isenor, who has been developing the deposit of lead and zinc for the past 30 years, was appointed Chrysos president, John Cumming was appointed vice-president, secretary and legal counsel. Former offshore businessman Hickey was appointed vice-president and chief financial officer, and Nick Tintor was named chairman of the board.

Chrysos plans to change its name to Frontline Gold Corp at its next shareholder meeting with the new name being used later this year.

Merrex stock was down half a cent Monday on the TSX Venture exchange, trading at 93 cents a share. The stock's 52-week high was \$1.01, and its 52-week low was 14 cents a share.

(jmyrden@herald.ca)



RECOMMEND THIS STORY?

3 votes

The
ChronicleHerald.ca

NEWS

- Front Page
- Metro
- Nova Scotia
- Canada
- World
- Business
- Sports
- Arts & Life
- Travel
- Books
- Religion
- Science
- The Nova Scotian

COMMUNITY

- Community News
- NS Communities

OPINIONS

- Editorials
- Columnists
- News Columns
- Business Columns
- Sports Columns
- Arts & Life Columns
- Community Blogs
- Community Reviews
- Posting Up Blog
- MacKinnon Cartoon

ANNOUNCEMENTS

- Obituaries
- Births
- Cards
- InMemoriams
- Milestones
- Contact us to place an Announcement

MULTIMEDIA

- Photos
- Videos
- Community Photos

JOBSPRESS

- JobsPress
- News & Resources
- Advertising
- Post a Job

WHEELSPRESS

- WheelsPress
- Search
- Sell Your Vehicle
- Dealers
- Advertising

NEWSPAPER

- Today's E-Paper
- Classifieds
- Place a Classified Ad
- Subscribe
- NiE
- Professional Directory
- South Shore Calendar

ABOUT THE HERALD

- About Us
- Contact Us
- Work @ The Herald
- F.A.Q
- Library Services
- Privacy Policy
- Terms of Use

ADVERTISING

- Web Advertising
- Sales Executives
- Media Kits, Rates, Etc.
- Place a Classified Ad
- Pay Your Account

CLIENTS

- Print Upload
- Web Upload
- Real Estate Portal
- Media Kits, Rates, Etc.

FUN & GAMES

- Lotteries
- Sudoku
- Crossword
- Comics
- Contests

CHARITIES

- Chronicle Herald Charities
- Bill Lynch Memorial Fund
- Rainbow Haven Opportunities Fund
- The Goodfellows' Club

USEFUL INFORMATION

- E-Flyers
- Eye on Nova Scotia
- N.S. Highway Cams
- Horoscope
- Lotteries
- Tides
- Weather
- Movie Times
- What's Happening
- Mayflower TV Guide
- Herald Archive