

CUMBERLAND RESOURCES LTD
Form 6-K
May 05, 2004

FORM 6-K

1SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

2Report of Foreign Private Issuer
Pursuant to Rules 13a-16 or 15d-16
Under the Securities Exchange Act of 1934

For the month of May

Commission File Number **001-31969**

Cumberland Resources Ltd.

(Translation of registrant's name into English)

950 - 505 Burrard Street, Box 72, One Bentall Centre, Vancouver, B.C., Canada, V7X 1M4
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F....[]..... Form 40-F...[]...

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other

Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [] No []

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Cumberland Resources Ltd.

By: /s/ Kerry M. Curtis

Date: May 5, 2004

Name: Kerry M. Curtis

Title: President & CEO

NEWS RELEASE

TSX: CLG; AMEX: CLG

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News Release 04-09

May 4, 2004

Cumberland Confirms Kinross Gold Corporation as New Shareholder

CUMBERLAND RESOURCES LTD. (TSX: CLG; AMEX: CLG) reports that on April 30, 2004, Kinross Gold Corporation filed Schedule 13D, a general statement of acquisition of beneficial ownership, with the U.S. Securities and Exchange Commission (SEC) stating that Kinross acquired 4,787,300 common shares or 8.8% of the shares of Cumberland. At April 30, 2004, Cumberland had 54,413,941 common shares outstanding.

As stated in the SEC filing, Kinross purchased the shares of the common stock for investment purposes and reserves the right to purchase additional shares or to dispose of shares in the open market. Kinross is engaged in the business of mining and processing of gold and silver ore and the exploration for and acquisition and development of gold bearing properties.

Cumberland has a 100% interest in the Meadowbank gold project located 70 kilometres north of the Hamlet of Baker Lake, Nunavut. Meadowbank is host to the third largest undeveloped gold resource in Canada with six closely spaced, near surface gold deposits:

Meadowbank Project Resources Q1/2004*

| Resource Category | Tonnes | Grade (g/t) | Ounces Gold |
|--------------------------|---------------|--------------------|--------------------|
| Measured and Indicated | 21,685,100 | 4.30 | 2,998,000 |
| Inferred | 5,699,700 | 4.30 | 788,000 |

A \$4.7 exploration program at Meadowbank was initiated in April 2004. Four drill rigs are currently active and, to date, Cumberland has drilled over 5,000 metres in 25 diamond drill holes. The primary focus of the 2004 program, including approximately 12,000 metres of drilling, is expansion of existing gold deposits, exploration of new targets and continued grassroots exploration within the 25 kilometre long gold trend at Meadowbank.

In March 2004, the Company announced that the Meadowbank feasibility study would not be completed by the end of the first quarter of 2004 as originally planned and that due to seasonal constraints in shipping such delay would cause a one year setback to the planned development at Meadowbank. In addition, the Company announced an increase in its preliminary capital cost estimates for the Meadowbank project due to higher than anticipated costs for almost all items required for construction. The Company has commenced a thorough review of all aspects of the preliminary estimate of capital costs and work is progressing on a wide range of mine configurations, equipment options and throughput variations with a view to finding the most economically attractive parameters for developing a mine at Meadowbank.

Cumberland is a well financed mineral exploration and development company which holds interests in two undeveloped gold properties in Nunavut, Canada: Meadowbank (100%) and Meliadine West (22% carried to production).

CUMBERLAND RESOURCES LTD.

Kerry M. Curtis, B.Sc., P.Geo.
President and CEO

For further information contact Kerry Curtis, President and CEO or Joyce Musial, Manager, Investor Relations

* Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred resources will be converted to measured and indicated categories through further drilling, or into

mineral reserves once economic considerations are applied. The standards employed by AMEC in estimating the mineral resources differ significantly from the requirements of the United States Securities and Exchange Commission and the resource information reported by United States companies. The term resources does not equate to reserve and normally may not be included in documents filed with the Securities and Exchange Commission. Resources are sometimes referred to as mineralization or mineral deposits .

Resource estimates (Q1/2004) were prepared in conformance with the requirements set out in National Instrument 43-101 by AMEC independent qualified persons as defined by NI 43-101. All resource estimates (except for the PDF deposit which is not included in the current feasibility study) have been prepared by AMEC independent qualified persons as defined by NI 43-101 under the direction of Steve Blower, P.Geol.

Certain statements in this News Release constitute forward-looking statements within the meaning of the Private Securities Litigation s Reform Act of 1995. Such forward

looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance of achievements expressed or implied by such forward-looking statements.