

Globex Receives High Grade Assays from Ilmenite Property

11.12.2013 | [Marketwired](#)

ROUYN-NORANDA, QUEBEC--(Marketwired - Dec 11, 2013) - [Globex Mining Enterprises Inc. \(TSX:GMX\)\(FRANKFURT:G1M\)\(OTCQX:GLBXF\)](#) is pleased to update shareholders about recent sampling on our 100% owned ilmenite property located in Côte-de-Beaupré Township, Quebec (NTS 21M/09-10).

The property consists of 8 cells totalling 464 hectares and can be easily accessed by public and private roads. In November 2013 a Globex geologist and a prospector visited the property to follow-up on assay results from an initial grab sample of massive ilmenite which ran 59.17% Fe₂O₃ (41.39% Fe calculated), 38.0% TiO₂ and 0.157% Vanadium.

The property visit located a 15m by 7m outcrop with an exposed height of up to 2 metres from which the initial grab sample was taken. The outcrop was found to be composed of massive to semi-massive ilmenite. A linear continuous set of channel samples was cut across the outcrop including two vertical face samples as indicated below.

Sample #	From (m)	To (m)	Width (m)	Fe ₂ O ₃ %	TiO ₂ %	V ₂ O ₅ %	Comments
68951	0	1	1	41.98	27.95	0.16	
68952	1	2	1	53.94	36.20	0.20	
68953	2	3	1	57.98	38.84	0.22	
68954	3	4	1	58.20	39.51	0.22	
68955	4	5	1	59.81	39.81	0.22	
68956	5	6	1	60.09	40.17	0.22	
68957	6	6	0.7	59.63	39.90	0.22	Vertical Face sample
68958	6	6.7	0.7	58.75	41.16	0.22	
68959	6.7	6.7	1	59.36	39.71	0.22	Vertical Face sample

In addition, two grab samples (grab samples are selective by nature and are unlikely to be representative of average grades) were taken from the outcrop, assaying as follows:

Sample #	Fe ₂ O ₃ %	TiO ₂ %	V ₂ O ₅ %
64996	58.92	40.29	0.23
64997	58.66	38.34	0.22

Lastly, prospecting uncovered a series of glacially transported ilmenite boulders which were also sampled.

Sample #	Fe ₂ O ₃ %	TiO ₂ %	V ₂ O ₅ %	Comments
64993	61.54	37.85	0.21	0.11m ³ (4 cubic ft.)
64994	61.87	36.23	0.22	0.03m ³ (1 cubic ft.)
64998	61.02	38.22	0.21	0.03m ³ (1 cubic ft.)
64999	59.24	39.03	0.21	
65000	58.37	40.57	0.20	0.06m ³ (2 cubic ft.)

The source of these boulders was not determined during the property visit.

Globex is very pleased with the high grade results from the initial channel sampling and prospecting. We will be returning to the property once the snow is gone to continue exploration of the asset.

Oxide analysis was done by XRF at Actlabs in Ancaster, Ontario. Details of analytical methods used are available on our website under Technical Information, Assay Methods (Oxide Analysis), Actlabs.

In other news

Globex has held a third closing of a private placement by issuing 77,000 "flow-through" shares at a price of \$0.50 per share for proceeds to Globex of \$38,500 and 25,550 common shares at a price of \$0.45 per share for proceeds to Globex of \$11,500. Globex issued the shares to an accredited investor in Ontario. Globex will use the proceeds from the issuance of the "flow-through" shares for exploration in Ontario. The proceeds from the issuance of common shares will be used for working capital.

The shares issued today are subject to a four-month "hold period" ending on April 12, 2014 under applicable Canadian securities legislation. As a result of the third closing, Globex has 33,536,612 common shares issued and outstanding.

Jack Stoch, P.Geo. President and CEO of Globex wrote this press release. Michel Leblanc, P.Geo., in his capacity as Qualified Person, has reviewed and approved the content of this press release.

We Seek Safe Harbour. Foreign Private Issuer 12g3 - 2(b)
CUSIP Number 379900 50 9

33,536,612 shares issued and outstanding

Forward Looking Statements

Except for historical information, this news release may contain certain "forward looking statements". These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the expectations and projections of [Globex Mining Enterprises Inc.](#) ("Globex"). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the "Annual Information Form" filed by Globex on SEDAR at www.sedar.com

Contact

Jack Stoch, P.Geo., Acc.Dir.
President & CEO
819.797.5242
819.797.1470
info@globexmining.com
www.globexmining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/162592--Globex-Receives-High-Grade-Assays-from-Ilmenite-Property.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).