

White Metal to Purchase Advanced-Stage Projects in Namibia Containing Historical Copper Resources and Announces Michael Stares Appointment as Interim President and CEO with Resignation of Jean-Pierre Colin

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Thunder Bay, May 13, 2019 - [White Metal Resources Corp.](#) (TSXV: WHM) ("White Metal" or the "Company") is pleased to announce that it has entered into two binding letters of intent ("LOI"), each subject to an exclusive 90 day due diligence period, to purchase a 95% interest in certain prospective copper properties in Namibia, Africa. The two LOIs refer to four Exclusive Prospecting Licenses ("EPL") that cover historical copper-silver resources (Kalahari Copper Belt and Kaoko Belt) and prospective targets for further mineral exploration.

Michael Stares, a Director of the Company, stated, "We are very excited to have been presented this opportunity to work on developing these projects in Namibia, an excellent jurisdiction in which to explore for and develop economically viable copper deposits. All known copper deposits on the licenses contain copper and/or copper-silver mineralization that reports to surface. With the upward trend in copper prices and positive projections for near-future growth in its demand, we see great opportunities to create shareholder value in the Company. It should also be noted that in 2016, the Fraser Institute of Canada listed the Namibian Geological Survey as the best geological survey in the World."

Three of the four licences are located approximately 150 km from Windhoek, Namibia's capital. These licences (EPL 7028, 7029, and 7030) cover about 65 km of prospective stratigraphy in the Kalahari Copper Belt which extends eastward into Botswana where several major copper deposits occur and are being financed at present (e.g., Cupric Canyon Capital news release dated February 25th, 2019). Two core licences (EPL 7028 and 7029) are located near the village of Witvlei, on the main paved highway to Botswana, covering about 60 km of prospective strike length in the Kalahari Copper Belt. A rail line and power lines cross these two licences and gravel roads extend across the licences from the paved highway.

These three licences cover approximately 78865 ha; putting this into perspective, the area covered by the three licenses is large enough to cover more than 75% of the historic Noranda Mining Camp in Quebec, Canada. There are six copper deposits encompassed by these three licences along with other zones with anomalous copper drill core intercepts that we believe can be expanded upon through future exploration. Historical resources (Table 1) are contained within these three mining licenses and were published by the Geological Survey of Namibia (Resources of Namibia, 1999).

Under the terms of the LOI associated with licenses EPL 7028, 7029, and 7030, and subject to the satisfactory completion of its due diligence, White Metal is to pay the vendor Altan Minerals and Investments CC ("Altan") US\$37,500 and issue 8.0 million common shares of WHM. In conjunction with this, Aloe Two Hundred and Thirty Seven (Proprietary) Limited ("Purchaser A"), a Namibian private company owned 100% by White Metal, will issue to Altan a sufficient number of shares of Purchaser A to give Altan a 5% equity interest in Purchaser A. Licences EPL 7028, 7029, and 7030 have no associated royalties.

In addition to the three licenses in the Kalahari Copper Belt, a fourth license (EPL 7071), located in the northwest part of Namibia and covering approximately 19805 ha, includes the Okohongo Copper-Silver Deposit which is known to extend over 600 metres in strike length and up to 400 metres down-dip (see INV Metals news release dated August 3, 2011). Situated within the Kaoko Belt and hosted by metasedimentary strata, the deposit is considered analogous with the stratiform sediment-hosted Central African Copperbelt deposits of Zambia and the Democratic Republic of the Congo. The Okohongo deposit contains historical Inferred mineral resources reported as 10.2 million tonnes grading 1.12% Cu and 17.75 g/t Ag, using a 0.3%

Cu cut-off (Table 2; [INV Metals Inc.](#) NI 43-101 Technical Report, Effective Date March 31, 2011).

Under the terms of the LOI related to this license, White Metal is to pay the vendor Taranis Resources and Investments CC ("Taranis") US\$12,500 and issue 4.5 million common shares of WHM. In conjunction with this, Aloe Two Hundred and Thirty Eight (Proprietary) Limited ("Purchaser B"), a Namibian private company owned 100% by White Metal, will issue to Taranis a sufficient number of shares of Purchaser B to give Taranis a 5% equity interest in Purchaser B. Licence EPL 7071 has no associated royalties.

Table 1. Historical Mineral Resources from the Witvlei-Dordabis Areas, Namibia.

Deposit	Tonnes	Cu (%)	Ag (g/t)	EPL
Dordabis98	290,000	1.70	-	7030
	200,000	0.50	-	7030
Gemsbokvley214	447,000	1.75	-	7028
Christiadore104	1,200,000	2.27	-	7028
Highlight drill holes: 2.5% Cu over 9m; 2.9% Cu over 7m; 3.7% Cu over 5m				

Deposit	Tonnes	Cu (%)	Ag (g/t)	EPL
Okasewa	6,000,000	1.85	7.00	7028
Malachite Pan	2,625,300	1.36	7.47	7029
	2,368,400	1.11	6.19	7029
Witvlei Pos	2,850,000	1.52	-	7029
Witvlei Pos*	9,510,000	-	-	-

*global resource tonnage based on 300m hole spacing and an extrapolated zone

Table 2. Historical Mineral Resources from the Okohongo Copper-Silver Project, Namibia.

Cut-off SG	Tonnes	Cu (%)	Ag (g/t)	Cu (tonnes)	Ag (ounces)	CATEGORY
0.0	2.45 11,691,539	1.01	15.85	117,645	5,957,874	Inferred
0.1	2.45 11,682,796	1.01	15.86	117,640	5,957,640	Inferred
0.2	2.45 11,453,414	1.02	16.13	117,219	5,940,047	Inferred
0.3	2.45 10,196,456	1.12	17.75	114,046	5,818,534	Inferred
0.4	2.45 9,535,538	1.17	18.66	111,731	5,719,226	Inferred
0.5	2.45 8,705,239	1.24	19.73	107,993	5,522,454	Inferred
0.6	2.45 8,142,684	1.29	20.50	104,877	5,366,572	Inferred
0.7	2.45 7,366,110	1.35	21.61	99,810	5,116,714	Inferred
0.8	2.45 6,379,793	1.45	23.16	92,402	4,750,190	Inferred

Source: Technical Report on the Okohongo Copper-Silver Property in Northwest Namibia, [INV Metals Inc.](#); Prepared By: Caracle Creek International Consulting Inc., Effective March 31, 2011.

The Company is treating the above reported tonnages and grades as historical mineral resource estimates. These historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the properties. The Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates and other information contained in this news release are relevant to continuing exploration on the properties.

Management of the Company is relying on the historical estimates reported for the Okohongo Copper-Silver Deposit as it was prepared by expert and qualified authors and used industry standard procedures (NI 43-101) at that time. All the historical estimates presented herein are relevant to the Company's future exploration programs as they identify significant mineralization that will be the target of future exploration and development.

The two LOIs contemplate certain requirements of the purchaser upon delivery of a pre-feasibility report ("PFS") by the purchaser to the vendor. Until delivery of a PFS on either or both properties to the appropriate vendor, White Metal shall be responsible for all costs, including but not limited to exploration, reclamation or taxes for the properties. Upon delivery of a PFS to the appropriate vendor by the appropriate purchaser and White Metal, the vendor shall have 90 days to elect to: a) participate in further costs relating to the further development of their respective property on the basis of 95% to the account of the purchaser and 5% to the account of the vendor pursuant to a joint venture agreement to be entered into by the Parties at that time; or b) the vendor can elect to exchange their 5% interest in the purchaser for a 5% Net Profits Interest as defined in the LOI.

The Company also announces the resignation of Jean-Pierre "JP" Colin as President and CEO of WHM. We would like to thank JP for his guidance and hard work he has provided the Company. JP will remain as an independent member of the Board of Directors. Michael Stares will assume the role of interim President and CEO.

White Metal continues to focus on its Canadian gold projects and specifically the Little Joanna Gold Property, located in Central Newfoundland, Canada. The Company will shortly commence an exploration program including prospecting, mapping, and soil geochemistry sampling surveys, with follow up trenching and drilling on any favourable targets. The exploration program will begin as soon as weather conditions improve and the spring snow melt allows for better access to the Property.

Technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo.), Vice President Exploration and a Director of White Metal, who is a Qualified Person under the definitions established by the National Instrument 43-101.

The transaction described herein is pending TSX-V approval.

About White Metal Resources Corp (TSXV: WHM)

[White Metal Resources Corp](http://www.whitemetalres.com) is a junior exploration company currently exploring in Canada and looking for opportunities world-wide. For more information please visit the Company's website at www.whitemetalres.com.

On behalf of the Board of Directors of [White Metal Resources Corp](http://www.whitemetalres.com).

"Michael Stares"
Michael Stares, Director

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For further information contact:

Michael Stares
684 Squier Street
Thunder Bay, Ontario, Canada, P7B 4A8
Phone: (807) 628-7836
Fax (807) 475 7200

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