

T2 Metals Reports High Grade Copper in Drill Results at the Sherridon VMS Project, Manitoba

05.02.2025 | [Newsfile](#)

Includes High Grade Polymetallic Intersection of 6.62 m grading 2.1% Cu, 2.4% Zn, 1.0 g/t Au; 18.5 g/t Ag

Vancouver, February 5, 2025 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: TWOSF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce assay results from the final seven holes from the nine hole Q4 2024 drill program at the Sherridon Volcanogenic Massive Sulphide ("VMS") Project in Manitoba. Significant copper, zinc, gold and silver mineralization was intersected in six of the nine holes, including high copper grades 250 m down plunge from the Lost prospect.

The 2024 drill program was the second completed by T2 Metals at Sherridon, designed to extend known mineralization and undrilled downhole EM anomalies in geologically/lithogeochemically prospective locations. Holes targeted mineralization along strike from the Lost Lake, Cold Lake, and Bob Historical Mineral Resources across a trend of approximately 5 km.

Drilling Highlights Include:

Lost Lake

SHN23012DPN

1.75 m grading 0.38% Cu, 0.24% Zn, 1.1 g/t Au, 8.2 g/t Ag from 132.25 m;

SHN24015

6.62 m grading 2.09% Cu, 2.41% Zn, 1.0 g/t Au, 18.5 g/t Ag from 49.06 m, including 4.45 m grading 2.66% Cu, 3.42% Zn, 1.4 g/t Au, 23.9 g/t Ag from 49.55 m;

SHN24016

4.69 m grading 1.61% Cu, 1.20% Zn, 0.4 g/t Au, 10.6 g/t Ag from 121.18 m, including 3.82 m grading 1.68% Cu, 1.03% Zn, 0.4 g/t Au, 11.0 g/t Ag from 121.18 m;

Cold Lake

SHN24017

1.64 m grading 0.21% Cu, 0.22% Zn, 0.03 g/t Au, and 2.3 g/t Ag from 132.25 m.

SHN24018

9.45 m grading 0.34% Cu, 0.37% Zn, 0.2 g/t Au, and 5.6 g/t Ag from 161.92 m; and 12.97 m grading 0.21% Cu, 1.08% Zn, 0.2 g/t Au, and 7.4 g/t Ag from 178.06 m.

Sherridon is a well-known VMS camp in the Flin Flon - Snow Lake Greenstone Belt, with both a significant mining history and five near surface copper-rich Historical Mineral Resources (see Table 3, 4 and 5 and Press Release dated November 1 2024). A follow up Q1 2025 winter drilling program will begin soon, for which the Company is fully funded.

Mark Saxon, CEO of T2 Metals Corp. said "Our 2024 drilling at the Sherridon VMS project continues to deliver high grade copper from multiple prospect areas. In this recent program we were very pleased to encounter significant mineralization up to 250 m down plunge from the Lost Lake historical resource, opening

the door to a large new target area.

Sherridon is a substantial project with more than 25km of strike length of prospective target horizon, along which lie two historical mines and five historical mineral resources. We continue to identify and prioritise new areas for testing using combined geophysics, geochemistry and geological interpretation. We look forward to initiating our winter 2025 drill program very soon"

Lost Lake

Holes SHN24014 (reported December 18 2024), SHN24015 and SHN24016 were drilled southeast of the Lost Lake Historical Mineral Resource, down plunge of T2 Metals' 2023 drill holes where high grade gold and copper was intersected (reported March 1 2024).

SHN24014, SHN24015 and SHN24016 targeted the down-plunge southeastern expression of the Lost Lake deposit as identified from the reinterpretation of historical downhole EM and structural geological data. Each drill hole intersected massive sulphide mineralization with high grade copper and zinc and elevated silver and gold. Massive sulphide thickness ranged from 6.5 m in hole SHN24014 to 4.5 m in SHN24016.

Lost Lake hole SHN23012 drilled in the 2023 program was re-entered and deepened by 51 metres as drill hole SHN23012DPN, to intersect the Lost Lake VMS horizon. This horizon was successfully encountered, with the target based on re-interpreted downhole EM that highlighted a deeper geophysical plate.

These multiple high-grade step out intersections at Lost Lake are highly encouraging, and suggest the continuation of high-grade polymetallic mineralization at greater than 250 m down plunge from the Lost Lake Historical Resource. In addition, the drill results demonstrate that the Lost Lake mineralization remains open to the southeast. T2 Metals are reviewing opportunities to test additional down-plunge extensions to the Lost Lake massive sulphides in upcoming drilling programs.

Cold Lake

Drill holes SHN24017 and SHN24018 were positioned northwest from the Cold Lake Historical Mineral Resource and designed as step-out down-plunge drilling from the historical resource area. Both drillholes tested northwest-plunging downhole EM conductors.

The furthest down-plunge drill hole SHN24018 was notable as it intersected two intervals of semi-massive and massive sulphide between 162 m and 206 m totaling 30 m, comprised of pyrrhotite, pyrite and minor chalcopyrite and sphalerite. Downhole EM is currently being undertaken at these drill holes to identify additional down-plunge mineralization.

Bob Lake

Drillholes SHN24019 and SHN24020 were the first by T2 Metals in the Bob Lake area, where a copper-rich Historical Mineral Resource (see Table 3) sits close to a fold hinge. Hole SHN24019 targeted a strike extensive undrilled portion of the strongly altered southeastern down-plunge extension of the Bob Lake massive sulphide. Drillhole SHN24020 targeted coincident strong VTEM and Spectrem airborne EM anomalies occurring along a recently interpreted, completely undrilled, southwest-facing fold repeat of the northeast-facing Bob Lake VMS Horizon.

Similar to Cold Lake, these Bob Lake holes were positioned to drill test reinterpreted semi-coincident VTEM and downhole EM geophysical targets. While strong conductors were intersected in both holes, the conductors were dominantly related to semi-massive pyrite and pyrrhotite sulphide minerals adjacent to a graphitic hanging wall conductor. Whole-rock geochemistry indicates very strong hydrothermal alteration within drill hole SHN24019 and, to a slightly lesser extent, in drill hole SHN24020, suggesting strong prospectivity in this area that will be targeted by future drilling programs. In addition, downhole EM geophysical surveys are planned for the SHN24019 and SHN24020 drill holes to locate potentially flat southeasterly-plunging, near-surface massive sulphides.

All 2024 analytical results, depths and locations are provided in Table 1 and shown on Figure 2. The most significant sulphide-mineralized drill intersections of copper ("Cu"), zinc ("Zn"), gold ("Au"), and silver ("Ag") are provided in Table 2. True thickness of intersections are unknown, but is interpreted to exceed 80% of drilled thickness in all cases.

Figure 1. Massive mineralization textures (copper-zinc) from SHN24015, Sherridon, Manitoba.

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https://images.newsfilecorp.com/files/7326/239692_e8c29c9964f4abcf_001full.jpg

Figure 2: 2024 Drill Program Locations and Historical Mineral Resource Locations, Sherridon Project.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7326/239692_e8c29c9964f4abcf_002full.jpg

Eight holes, plus one re-entry hole, for a total of 2,064.7 m were completed at Cold, Lost, and Bob Lake deposits in the Q4 2024 program, testing a total strike length exceeding 1.9 km from the northwest end of the Cold Lake deposit to the southeast end of the Lost Lake deposit.

Lost and Cold Historical Mineral Resources lie along a VMS horizon that is both parallel to and typically less than 850 m from the VMS horizon that hosts the historic Sherritt Gordon East and West Mines, where 7.74 million tonnes were mined at an average grade of 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1981) between 1931 and 1951.

The Lost Lake and Cold Lake zones comprise a continuously mineralized horizon over a known strike length of approximately 1.8 km. The Lost and Cold prospects were the subject of investment by [Hudbay Minerals Inc.](#) from 2009 - 2012 that included metallurgical drilling with a view to open pit mining and subsequent processing in Flin Flon.

Assay results confirmed the visual identifications of semi and massive sulphide in core logging. The drill current program extends drilling results by the previous explorers and defines shallow-dipping and plunging massive sulphide lenses that remain open to the north and south and at depth. New information from this drill program, plus camp-scale compilation work further demonstrates the strong regional flat southeasterly plunge controls and robust footwall alteration vectoring features. Cross and longitudinal sections are being prepared and will be shared shortly.

Numerous geophysical targets and key VMS-associated structural controls provide additional high-value targets for planned Q1 2025 drill programs.

Table 1: T2 Metals Drill Coordinates, 2024 Program (Coordinates given in UTM Zone 14N, NAD83).

HOLE_ID	PROSPECT	EAST	NORTH	RL	DEPTH	INCLINATION	AZIMUTH
SHN24013	LOST LAKE	367510	6111157	320	314.0	-55	160
SHN24014	LOST LAKE	367412	6111150	327	266.0	-50	220
SHN24015	LOST LAKE	367360	6111087	327	119.0	-50	220
SHN24016	LOST LAKE	367500	6111117	327	165.0	-47	200
SHN23012DPN	LOST LAKE	367317	6111224	326	167.0	-52	220
SHN24017	COLD LAKE	366383	6112361	325	254.0	-80	220
SHN24018	COLD LAKE	366310	6112500	324	299.0	-80	220
SHN24019	BOB	370850	6114130	334	261.7	-60	220
SHN24020	BOB-NE FOLD	370836	6114764	348	335.0	-50	237

Table 2: T2 Metals Drill Assay Results, 2024 Program

SampleID From (m) To (m) Length (m) Cu (%) Zn (%) Pb (%) Au (ppm) Ag (ppm)

SHN23012DPN

5386204	132.25	133.00	0.75	0.36	0.04	0.03	0.18	3.4
5386205	133.00	134.00	1.00	0.39	0.39	0.14	1.84	11.8

SNH24014

5386071	95.40	96.00	0.60	0.09	0.02	0.02	0.133	0.9
5386072	96.00	97.15	1.15	0.4	0.07	0.03	0.254	3.8
5386073	97.15	98.00	0.85	3.51	7.92	0.02	0.393	30
5386074	98.00	99.00	1.00	2.61	9.51	0.01	1.906	23
5386076	99.00	100.00	1.00	3.22	2.62	0.01	1.184	28.2
5386077	100.00	100.71	0.71	0.12	0.05	0.05	0.206	1.1
5386078	100.71	101.68	0.97	1.27	1.74	0.04	0.559	11.6
5386079	101.68	102.50	0.82	0.6	0.43	0.03	0.542	5.1
5386081	102.50	103.00	0.50	1.32	0.17	0.07	0.275	11.9
5386082	103.00	103.64	0.64	0.84	1.07	0.04	0.164	7.4

SampleID From (m) To (m) Length (m) Cu (%) Zn (%) Pb (%) Au (ppm) Ag (ppm)

SHN24015

5386135	49.06	49.55	0.49	0.63	0.29	0	0.2	4.5
5386136	49.55	50.00	0.45	4.53	5.34	0	6.78	37.7
5386137	50.00	50.99	0.99	4.62	8.72	0.01	2.24	42
5386138	50.99	52.00	1.01	0.55	0.14	0.05	0.13	4.7
5386139	52.00	53.00	1.00	1.57	0.58	0.03	0.46	15.2
5386140	53.00	54.00	1.00	3.12	3.46	0.01	0.3	27.7
5386141	54.00	55.00	1.00	1.05	0.43	0	0.19	8.8
5386142	55.00	55.68	0.68	0.88	0.21	0.02	0.23	7.9

SHN24016

5386177	121.18	122.00	0.82	2.21	1.1	0.01	0.42	14.5
5386178	122.00	123.00	1.00	0.94	1.05	0.02	0.21	6
5386179	123.00	124.00	1.00	1.91	0.35	0.03	0.56	12.2
5386180	124.00	125.00	1.00	1.74	1.65	0.02	0.48	11.9
5386181	125.00	125.87	0.87	1.34	1.95	0.02	0.39	9

SHN24017

5386241	174.36	175.00	0.64	0.23	0.42	0.01	0.04	2.7
5386242	175.00	176.00	1.00	0.19	0.09	0.01	0.03	2

SHN24018

5386281	161.92	163.02	1.10	0.22	0.75	0.01	0.24	3.7
5386282	163.02	164.00	0.98	0.44	0.66	0	0.19	7.3
5386283	164.00	165.00	1.00	0.44	0.41	0.01	0.19	8
5386284	165.00	166.00	1.00	0.38	0.03	0.03	0.06	6.1
5386285	166.00	167.00	1.00	0.27	0.22	0.02	0.09	4.1
5386286	167.00	168.00	1.00	0.31	0.21	0.02	0.19	5.1
5386287	168.00	169.00	1.00	0.32	0.26	0.02	0.12	4.4
5386288	169.00	170.00	1.00	0.58	0.64	0.03	0.35	9.6
5386289	170.00	171.00	1.00	0.21	0.2	0.03	0.07	3.3
5386291	171.00	171.37	0.37	0.16	0.08	0.02	0.07	2.9
5386299	178.06	178.65	0.59	0.42	0.25	0.01	0.25	7.8
5386300	178.65	179.50	0.85	0.04	0.04	0.01	0.06	1.1
5386301	179.50	180.12	0.62	0.07	0.2	0.01	0.03	1.6
5386302	180.12	181.00	0.88	0.19	1.16	0.03	0.17	5.8
5386303	181.00	182.00	1.00	0.17	0.37	0.02	0.14	4.2
5386304	182.00	183.00	1.00	0.16	0.16	0.02	0.15	8.4
5386305	183.00	184.00	1.00	0.27	0.44	0.01	0.21	7
5386306	184.00	185.00	1.00	0.15	1.74	0.01	0.14	5.1
5386307	185.00	186.00	1.00	0.24	1.26	0.02	0.29	7.1
5386308	186.00	187.00	1.00	0.28	2.22	0.04	0.22	11.5
5386309	187.00	188.00	1.00	0.26	1.37	0.03	0.26	7.1
5386311	188.00	189.00	1.00	0.2	1.24	0.04	0.13	18.1
5386312	189.00	190.00	1.00	0.36	1.57	0.04	0.27	10.6
5386313	190.00	191.03	1.03	0.18	2.28	0.03	0.92	5.3

Table 3: Aggregate Historical Mineral Resource Estimates for Jungle, Bob, Cold and Lost Prospects (Bloom et al., 2010)

INDICATED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Open Pit	5,317,000	0.80	1.23	0.34	7.2	94	144	58,800	1,233,400
Underground	1,235,800	1.04	1.18	0.48	8.2	28	32	19,200	325,300
Total Indicated	6,552,800	0.85	1.22	0.37	7.4	122	176	78,100	1,558,700

INFERRED

Open Pit	12,240,000	0.62	0.77	0.26	5.3	168	208	103,900	2,083,400
Underground	3,620,000	0.91	1.08	0.32	7.4	72	87	37,300	857,700
Total Inferred	15,860,000	0.68	0.84	0.28	5.8	240	294	141,200	2,941,100

Notes:

1. The Historical Resource Estimates are based upon Bloom, L., Healy, T., Giroux, G., [Halo Resources Ltd.](#), 2010, Sherridon VMS Property, Technical Report NI43-101 - November 22, 2010, which is available at www.sedarplus.ca.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. Mineral resources are estimated at a net smelter return (NSR) cut-off of US\$20 per tonne and US\$45 per tonne for open pit and underground respectively.
4. Metal prices used are US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver.
5. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.
6. The Mineral Resources are reported at a cut-off grade to reflect reasonable prospects for economic extraction, which were evaluated by designing a series of conceptual pit shells using the Lerchs-Grossman optimizing algorithm.
7. Common values for operating costs and smelter terms were assumed.

Table 4: Historical Mineral Resource Estimate for Park Prospect (Ostry et al., 1998)

INFERRED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Not Recorded	6,140,000	0.42	2.16	0.14	2.4	59	292	27,600	473,800

Notes:

1. The Historical Resource Estimates are based upon Ostry, G., Athayde, P. and Trembath, G.D. (1998): Mineral deposits and occurrences in the Sherridon area, NTS 63N/3; Manitoba Energy and Mines, Mineral Deposit Series Report No. 17, 157 pp., which is available at www.manitoba.ca/.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. Details of the resource estimation assumptions are not provided, with Ostry et al. (1998) referencing internal documentation supplied by Hudbay Minerals Inc. at the time of writing.

Table 5: Historical Mineral Resource Estimate for Lost Prospect (near surface portion) reported by Hudbay Minerals in 2011 (Halo, 2011).

INDICATED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Not Recorded	410,000	1.80	6.10	1.00	20.0	16	55	13,200	263,700

INFERRED

Not Recorded	70,000	1.50	6.20	0.80	16.5	3	10	1,800	37,100
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Notes:

1. CIM definitions were followed for the estimation of mineral resources. Includes drilling up to the end of 2010.
2. Mineral resources are estimated at a ZnEq cut-off of 4% (ZnEq% equals $\text{Zn\%} + \text{Cu\%} \times 2.771 + \text{Au g/t} \times 1.028 + \text{Ag g/t} \times 0.015$) and a minimum two metre core length.
3. Long term \$US metal prices of \$900/oz gold, \$15.00/oz silver, \$2.50/lb copper and \$1.00/lb zinc were used for the estimation
4. Specific gravity measurements were taken on a portion of the samples, where actual measurements were not available average SG values were used.

The Technical Report released on November 1st 2024 was prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The author and qualified person (as defined in NI 43-101) for the Technical Report is Mr. Darrell Turcotte, who reviewed the technical content of the news release and approved its dissemination.

The Company is not treating the historical estimates as current given that a Qualified Person has not completed sufficient work to classify the historical estimates as current. The reader is cautioned that the Historical Mineral Resources should not be relied upon and are included for context and to demonstrate progression of the Sherridon Project through prior discovery and resource growth. The historical estimates are not meant to be interpreted as current mineral resource or mineral reserve estimates as described in sections 1.2 and 1.3 of NI 43-101. The author of the Technical Report and the Company have relied on the sources cited for information on these deposits and has been unable to verify the information independently. While this information is considered reliable, it does not comply with the standards of NI 43-101 and should not be relied upon.

The Historical Mineral Resource provided in Table 3 for Lost (Halo, 2011) post-dates and supersedes that provided in Table 1 from Bloom et al. (2010). The Company is not aware of any more recent resource estimates or data that would supersede the Historical Mineral Resources, but it is recommended that the reader exercise caution and consult the original historical reports and related technical documentation for a more complete understanding of the prospect's geology, sampling, and estimation procedures. The Company will need to conduct further exploration, and there is no guarantee that the results obtained will reflect the historical estimates. In order to verify the Historical Mineral Resources to current mineral resource estimates, among other things, the Company will need to retain a qualified person to verify historical drilling and assaying methods and validate historical results, add any drilling and assaying or other pertinent geological information generated since the last estimation, and complete a resource estimate and a new technical report. Significant data compilation, drilling, sampling and data verification may be required by a qualified person before the Historical Mineral Resources can be classified as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as current mineral resources, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

Bloom, L., Healy, T., Giroux, G., (2010): Sherridon VMS Property, NI43-101 Technical Report prepared for Halo Resources Ltd., November, 2010. 182p.

Ostry, G., Athayde, P. and Trembath, G.D. (1998): Mineral deposits and occurrences in the Sherridon area, NTS 63N/3; Manitoba Energy and Mines, Mineral Deposit Series Report No. 17, 157 pp.

Halo (2011): Halo Update For Sherridon VMS Property, Manitoba dated April 14, 2011 issued by Halo Resources Ltd, Toronto.

Sampling Procedures and Quality Assurance (QA) / Quality Control (QC)

The Company's QA/QC drill core sample protocol consists of collection of samples over a minimum 0.3 m interval to a maximum 1.5 m interval (depending on the lithology and style of mineralization) over the mineralized portions of the drillhole. The drill core sample is cut in half with a diamond saw, with half of the core placed in individual sealed polyurethane bags and the remaining half securely retained in the original core box for permanent storage. Drill core samples are shipped by transport truck in sealed woven plastic

bags to Bureau Veritas Minerals Analytical Lab preparation and analytical facility in Vancouver, BC.

Gold was determined by Bureau Veritas method FA430, a lead fire-assay fusion of a 30 g pulverized sample with an atomic absorption spectroscopy (AAS) finish. Various metals including silver, gold, copper, lead and zinc were determined by inductively-coupled plasma atomic emission spectroscopy (ICP-AES) or inductively-coupled plasma mass spectroscopy (ICP-MS), following multi-acid digestion (Bureau Veritas method MA270). This method is considered an assay method with a precision of 5% for elements including copper, lead, zinc and silver.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

About T2 Metals Corp (TSX.V: TWO) (OTCQB: TWOSF) (WKN: A2DR6E)

T2 Metals Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. T2 is focused on the Sherridon Project in Manitoba, the Lida and Copper Eagle Projects in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

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Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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