

Pacific Coast Nickel Receives NI 43-101 Resource Estimate of the Las Aguilas Project, San Luis Province, Argentina

12.05.2011 | [Marketwired](#)

VANCOUVER, May 12, 2011 - [Pacific Coast Nickel Corp.](#) ("PCNC" or the "Company") (TSX VENTURE: NKL) (PINK SHEETS: PNIKF) (FRANKFURT: P94) is pleased to report the Company has received a NI 43-101 technical report and resource estimate for the Las Aguilas project ("the Property"), located in the province of San Luis, Argentina. The report is authored by Todd McCracken, P. Geo. and Callum Grant, P.Eng. of Wardrop Engineering Inc., a Tetra Tech Company, both considered independent Qualified Persons. In summary, the resource estimate includes 3.264MT indicated grading 0.67%NiEq and 1.339MT inferred grading 0.59%NiEq* at a cut-off of 0.4%NiEq*, based on 79 historic and current diamond drill holes on the property. The report is filed and available on SEDAR.

The mineral resource was developed in two parallel nickel and copper sulphide bearing ultramafic/mafic bodies each containing a mineralized body. The Las Aguilas East Zone and the Las Aguilas West Zone are separated from each other by 300 meters and are identified as the established resource on the Property.

The table below summarizes the resource estimate at a 0.4% NiEq*.

Las Aguilas Resource Estimate Summary

Total Class	Zone Tonnes	Ni %	Cu %	Co %	Au (ppm)	Ag (ppm)	Pt (ppm)	Pd (ppm)	NiEq %
IND East	1,036,800	0.52	0.35	0.03	0.09	0.53	0.19	0.19	0.77
West	2,227,000	0.36	0.45	0.03	0.03	0.29	0.15	0.19	0.62
Total	3,263,800	0.41	0.42	0.03	0.05	0.37	0.16	0.19	0.67
INF East	650,000	0.48	0.33	0.03	0.03	0.31	0.05	0.04	0.65
West	689,000	0.35	0.43	0.03	0.01	0.01	0.01	0.01	0.53
Total	1,339,000	0.41	0.38	0.03	0.02	0.16	0.03	0.03	0.59

* NiEq: Nickel equivalent = $[(\text{Ni grade} \times \$\text{Ni}) + (\text{Cu grade} \times \$\text{Cu}) + (\text{Co grade} \times \$\text{Co})] \times 20 + [(\text{Au grade} \times \$\text{Au}) + (\text{Ag grade} \times \$\text{Ag}) + (\text{Pt grade} \times \$\text{Pt}) + (\text{Pd grade} \times \$\text{Pd})] \times 0.0291667 / (\$ \text{Ni} \times 20)$. As no metallurgical work has been completed on all the elements, the NiEq formula assumes 100% recovery based on the in situ material. This value is based on a long range pricing index updated quarterly. At the time the resource models were completed the following commodity prices were used: Ni - \$9.02/lb; Cu - \$2.66/lb; Co - \$15.92/lb; Pt - \$1842/oz; Pd \$681/oz; Au - \$1058/oz and Ag - \$16.57/oz

The Las Aguilas Deposit model was validated by three methods:

- Visual comparison of colour-coded block model grades with composite grades on section and plan.
- Comparison of the global mean block grades for ordinary kriging, inverse distance squared, nearest neighbour and composites.
- Swath Plots comparing NN estimates and OK estimates

The nickel-copper-platinum group elements (Ni-Cu-PGE) mineralization at Las Aguilas is located within variably differentiated mafic/ultramafic bodies intruding the Pringles metamorphic complex. The bulk of the mineralization is composed of pyrrhotite, chalcopyrite and pentlandite in a matrix-supported texture, with some fracture-controlled massive sulphide veins.

The report recommends additional exploration expenditures, where extension of the known zones offers potential resource expansion, particularly along strike of the West Zone. The Company also intends to evaluate the 3,569 line kilometre helicopter-VTEM electromagnetic (EM) and magnetic survey conducted by the previous operator in 2008, where a high grade nickel-copper gossan ("EF2") was discovered with a grab sample grading up to 6.71% copper and 2.21% nickel.

John Lee, Chairman of PCNC comments: "The initial resource estimate underpins the value of Las Aguilas. We intend to systematically evaluate our large prospective land package and apply modern techniques to

expand existing resource, and make additional Nickel-PGM discoveries."

The Las Aguilas Project is located in the province of San Luis, Argentina approximately 800 km to the west of Buenos Aires. The Property is accessible by paved and dirt roads from San Luis, the provincial capital, approximately 35 km to the east. The Project consists of 33 concessions totalling 57,597.8 ha. (575 squared km).

The Company has the option to acquire up to 70% interest in the Property by joint venture agreement from the current owner, Marifil S.A., a wholly-owned subsidiary of Marifil Mines Ltd. (Marifil). (Refer to News Release dated November 8, 2010).

John R. Kerr, P.Eng. a PCNC Director, is the Qualified Person under National Instrument 43-101 who has approved the technical content of this news release.

Please visit www.pacificcoastnickel.com for cross section of Las Aguilas deposits and VTEM data with EF2 discovery.

About PCNC

Pacific Coast Nickel Corp is a Canadian based Nickel PGM exploration company with projects in Canada, Argentina and Uruguay. PCNC's Burwash property is located adjacent to Prophecy's Wellgreen project in Yukon Territory, Canada. On April 4, 2011, PCNC agreed to buy Wellgreen and Lynn Lake projects from Prophecy Resource Corp by issuing 450 million Pacific Coast Nickel shares to Prophecy (see NR dated April 4, 2011).

ON BEHALF OF THE BOARD OF DIRECTORS of Pacific Coast Nickel Corp.

John Lee
Chairman

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Pacific Coast Nickel Corp.
John Lee, Chairman
1.800.851.1528
info@pacificcoastnickel.com
www.pacificcoastnickel.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/105934--Pacific-Coast-Nickel-Receives-NI-43-101-Resource-Estimate-of-the-Las-Aguilas-Project-San-Luis-Province-Argent>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).