

# Pacific Coast Nickel Corp. Clarified and Restates Certain Disclosure

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VANCOUVER, June 13, 2011 - [Pacific Coast Nickel Corp.](#) (TSX VENTURE: NKL) (PINK SHEETS: PNIKF) (FRANKFURT: P94) ("PCNC" or the "Company") reports that as a result of a review by the British Columbia Securities Commission (BCSC), is issuing the following news release to clarify, retract, restate and update certain of its previously issued news releases and disclosures on its website [www.pacificcoastnickel.com](http://www.pacificcoastnickel.com).

The Company's website, presentations and certain news releases and management's discussion and analysis for the six months ended January 31, 2011 (the "MD&A") contained the following information:

- a historic, non-NI43-101 compliant, resource estimate for the Las Aguilas property.
- a historic, non-NI43-101 compliant, resource estimate for the Wellgreen property.
- the grade and tonnage of potential exploration targets for the Wellgreen property.
- tables and information containing total resource numbers which did not report each category of mineral resources and mineral reserves separately respecting the Lynn Lake property in a January 18, 2011 news release of the Company.

While the Company dedicated significant internal resources to verify the information contained above, the disclosure to the public through the Company's website, presentations, certain news releases and MD&A was not in compliance with National Instrument 43-101 ("NI 43-101").

The Company wishes to clarify this information as follows:

- Contents of the MD&A and the website failed to indicate that the disclosure was approved by a Qualified Person as defined by NI43-101. Going forward, all website content and materials distributed to the public will provide disclosure on the Qualified Person responsible for such content.
- The global resource statements regarding the Lynn Lake Property as found in the January 18, 2011 news release are grouped resources and non-NI-43-101 compliant. The Company retracts its disclosure of the global resource numbers for the Lynn Lake property and clarifies that the NI 43-101 compliant resource on the Lynn Lake property is as per the table below, as documented in a report by Todd McCracken, P.Geo and Lyndsey MacBride, P.Geo., of Wardrop Engineering Inc., a TetraTech company, dated March 25, 2011 entitled Technical Report on the Lynn Lake Nickel Project Northern Manitoba, Canada:

Table 1. Lynn Lake NI 43-101 Resource Calculation Summary

| Zone   | Category                  | NiEq       | Cutoff | Tons | Nickel% | Copper% | NiEq% |
|--------|---------------------------|------------|--------|------|---------|---------|-------|
| N      | Measured >= 0.4           | 461,496    | 0.84   | 0.41 | 1.05    |         |       |
| O      | Measured >= 0.4           | 556,062    | 0.70   | 0.32 | 0.87    |         |       |
| Total  | Measured >= 0.4           | 1,017,558  | 0.76   | 0.36 | 0.95    |         |       |
| N      | Indicated >= 0.4          | 12,680,895 | 0.56   | 0.31 | 0.71    |         |       |
| O      | Indicated >= 0.4          | 9,203,226  | 0.57   | 0.28 | 0.71    |         |       |
| Total  | Indicated >= 0.4          | 21,884,121 | 0.56   | 0.30 | 0.71    |         |       |
| Totals | Measured+Indicated >= 0.4 | 22,901,679 | 0.57   | 0.30 | 0.72    |         |       |

- A qualified person has not completed sufficient work in order to classify the historical resource estimates for the Las Aguilas or Wellgreen properties as current mineral resources or reserves and the Company is not treating these historical estimates as current mineral resources or reserves but as historical estimates for informational purposes only that should not be relied upon.
- The non-NI 43-101 compliant historic resource estimate at the Wellgreen, reported at 55.1 million tons grading 0.36% nickel, 0.35% copper and 0.78 g/t Total precious group metals (PGM's), is documented by Watts, Griffith and McOuat Limited, in their April 21, 1989 report titled "Preliminary Feasibility Study of the Wellgreen Project for All-North Resources Ltd."
- The potential grade and tonnage of potential exploration targets for the Wellgreen property is conceptual in

nature, and there has been insufficient exploration to define a mineral resource on the Wellgreen Property. It is uncertain if further exploration will result in all or any portion of the Wellgreen property being delineated as a mineral resource. The basis on which the disclosed potential grade and tonnage of potential exploration targets for the Wellgreen property has been determined is based on the presence of mineralized drill holes, known mineralized zones open along strike and/or laterally or at depth for exploration, known trends that are favourable for mineralization not fully explored, lowering the cut-off grades for known mineralization, geochemically and/or geophysically anomalous areas indicating potential mineralization not previously drill tested, size of favourable land holdings, and potential acquisitions immediately adjoining the Company's properties.

- A NI 43-101 technical report on the Wellgreen property dated March 25, 2011 and entitled "Technical Report on the Wellgreen Ni-Cu-Pt-Pd Project Yukon, Canada" was authored by Todd McCracken, P.Geo, of Wardrop Engineering Inc., a TetraTech company, and is available on the Company's SEDAR profile.

- The non-NI 43-101 compliant historic resource estimate reported in the Company's MD&A on website at the Las Aguilas property, of 2.2 million tons grading 0.52% nickel, 0.51% copper, and 0.04% cobalt, was completed by Marafil Mines Ltd. as an internal document in 2000.

- On May 11, 2011, the Company released an updated NI 43-101 compliant Indicated and Inferred resources for the Las Aguilas property, which are summarized categorically in the table below, as documented in report by Todd McCracken, P.Geo, of Wardrop Engineering Inc., a TetraTech company, dated April 29, 2011 entitled NI 43-101 Technical Report and Resource Estimate of the Las Aguilas Project, San Luis Province, Argentina:

Table 2. Las Aguilas NI 43-101 Resource Calculation Summary

Zone Category NiEq

Cutoff Tonnes Nickel

% Copper

% Cobalt

% Au

(ppm) Ag

(ppm) Pt

(ppm) Pd

(ppm) NiEq

%

East Indicated >= 0.4 1,036,800 0.52 0.35 0.03 0.09 0.53 0.19 0.19 0.77

West Indicated >= 0.4 2,227,000 0.36 0.45 0.03 0.03 0.29 0.15 0.19 0.62

Total Indicated >= 0.4 3,263,800 0.41 0.42 0.03 0.05 0.37 0.16 0.19 0.67

East Inferred >= 0.4 650,000 0.48 0.33 0.03 0.03 0.31 0.05 0.04 0.65

West Inferred >= 0.4 689,000 0.35 0.43 0.03 0.01 0.01 0.01 0.01 0.53

Total Inferred >= 0.4 1,339,000 0.41 0.38 0.03 0.02 0.16 0.03 0.03 0.59

Notes: Nickel price = US\$9.02/lb and copper = US\$2.66/lb, platinum = US\$1842/oz, palladium = US\$681/oz, gold = US\$1058/oz, silver = US\$16.57/oz. The following formulas were used in Datamine to calculate Nickel Equivalence: NiEQ=[(Ni grade x \$Ni)+(Cu grade x \$Cu)+(Co grade x \$Co)] x 20+[(Au grade x \$Au)+(Ag grade X \$Ag)+(Pt grade x \$Pt)+(Pd grade x \$Pd) x 0.0291667]/(\$Ni x 20). A total of 79 drillholes comprising 1,815 assays were used for resource model validation. Specific gravities of 3.5 were used in this resource calculation. Block sizes of 8x8x4 meters for mineralized lodes with two minor lodes on eastern zone given 1x1x1 meter block. The interpolation of the East and West zones was completed using the estimation methods: nearest neighbour (NN), inverse distance squared (ID2) and ordinary kriging (OK). Validation was carried out by visual comparison of colour-coded block model grades with composite grades on section and plan, comparison of the global mean block grades for OK, ID2, NN and composites, and Swath Plots comparing NN estimates and OK estimates.

In those instances where the Company has retracted, revised, clarified or updated previous disclosure, the Company advises readers not to rely on such statements as they may continue to be found in the public domain.

Danniel Oosterman, P. Geo., a consultant of the Company, is the Qualified Person under National Instrument 43-101 who has approved the technical content of this news release.

## 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.*

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