

Buchans announces successful pre-concentration tests on its Woodstock manganese project in New Brunswick, Canada

13.03.2013 | [CNW](#)

WINDSOR, NS, March 13, 2013 /CNW/ - [Buchans Minerals Corporation](#) (TSXV: BMC) ("Buchans Minerals" or the "Company"), together with its partner, [Minco plc](#) ("Minco"), are pleased to announce the results of a preliminary bench scale pre-concentration test program conducted by Thibault & Associates Inc. of Fredericton, New Brunswick on a composite sample from the Company's Plymouth deposit located on its Woodstock manganese property in New Brunswick.

The tests were conducted with a view to upgrading the deposit, from a grade of approximately 11% manganese ("Mn") to a concentrate grade of 15% to 20% Mn for the purpose of potentially improving economics of a proposed Electrolytic Manganese Metal ("EMM") production plant at Plymouth. Pre-concentration methods assessed included High Gradient Magnetic Separation (HGMS), Flotation and Heavy Media Separation (HMS). Tests used material from a composite sample taken from five drill holes drilled at the deposit in 2011.

Warren MacLeod, President of BMC, commented as follows; "These results are another very positive milestone for Plymouth, as they suggest our mineralization is amenable to industry accepted pre-concentration methods that allow us to investigate if pre-concentration will lower operating costs further and improve the economics of the project to achieve our goal of becoming among the lowest cost EMM producers in the world."

High Gradient Magnetic Separation (HGMS) Results:

HGMS tests were conducted at the laboratories of Sala, Sweden, under the direction of Thibault & Associates Inc. Preliminary tests produced a rougher concentrate ranging between 15.1% and 19.4 % Mn with recoveries ranging between 71.8% and 88.5%.

Flotation Results:

Preliminary scoping flotation tests were conducted by Thibault & Associates Inc. to assess the effectiveness of alternative reagents. Resulting rougher concentrates were found to range between 17.4% and 18.7% Mn with recoveries ranging between 58.1% and 68.6%.

Heavy Media Separation (HMS) Results:

HMS tests were conducted by Thibault & Associates Inc. on the +1mm weight fraction of the composite sample which contained 58.5% of the manganese in the composite sample. Results for the concentrates produced from the +1mm fraction ranged between 15.24% and 15.82% Mn with recoveries ranging between 77.1% and 89.5%.

Further assessment of a fully integrated process using pre-concentration and hydrometallurgical technologies to produce EMM is being conducted by Thibault & Associates Inc. This assessment will strive to reduce acid consumption through pre-concentration and further reduce potential costs associated with processing the Plymouth mineralization.

Plymouth Historic Resource Estimate:

The Plymouth deposit is comprised of a non NI-43-101 compliant, historic, uncategorized resource estimate totaling *46.5 million tonnes averaging 10.9% Mn and 13.3% Fe (iron). Plymouth is believed to represent one of the largest manganese carbonate deposits in the world. Diamond drilling completed in 2011 and 2013, has now confirmed the deposit width to vary between 80 metres and 225 metres near surface and suggests the mineralization may be amenable to open pit mining with very low stripping ratios.

The historic resource estimate for *Plymouth was compiled in 1957 by Strategic Manganese Corporation and is reported to include mineralization extending from surface to depths of 500 feet (152 metres). This historical resource estimate is based on data obtained and prepared by previous operators and neither Buchans Minerals nor Minco has located original assay sheets or details of the estimation methodology or the key assumptions or parameters, underlying the estimate. A qualified person has not done sufficient work to verify or classify the historical mineral resource estimate as current mineral resources. Neither Buchans Minerals nor Minco is treating the historic resource estimate as NI 43-101 defined current mineral resources verified by a qualified person, and the estimate should not be relied upon. Verification and classification of the historical resource estimate as current mineral resources will require considerable further evaluation. For this reason, the Company has initiated the current resource drilling program to provide sufficient reliable information to complete a NI 43-101 compliant resource estimate of the Plymouth mineralization. The Company has retained independent consultants, Mercator Geological Services Limited, of Dartmouth Nova Scotia to complete a new NI-43-101 compliant estimate of resources upon completion of the current drill program.

** Historic resource estimate from an article by K.O.J. Sidwell, 1957: The Woodstock, N.B., Iron-Manganese Deposits. Transactions of the Canadian Institute of Mining and Metallurgy, Volume LX, 1957, p.231-236. The article reports the resource as having been compiled from data acquired from a total of 5,300 metres of diamond drilling.*

Qualified person and sampling procedure:

J. Dean Thibault, P.Eng., Senior Process Chemical Engineer and Principal of Thibault & Associates Inc., of Fredericton, New Brunswick, is acting as a Qualified Person in compliance with National Instrument 43-101 with respect to the metallurgical bench scale test program information contained in this release and has reviewed the contents for accuracy.

Paul Moore, M.Sc., P.Geol., (NL), Buchans Minerals Vice President of Exploration, a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators has reviewed the contents of this release for accuracy.

Minco & Buchans Option Agreement:

Minco has the right to earn up to a 50% interest in the Canadian Manganese Company Inc. ("CMC"), a wholly owned subsidiary of Buchans Minerals that owns 100% of the Woodstock manganese property. Minco has committed to earning a 10% interest in CMC by spending phase one expenditures of \$1.250 million to fund drilling an inferred resource on the Plymouth and additional hydrometallurgical test work seeking to optimize the flowsheet to produce high-grade electrolytic manganese metal ("EMM").

Following this initial expenditure commitment, Minco will have 30 days to elect to continue with further expenditures of \$750,000 over a period of six months (second phase expenditures) to complete a preliminary economic assessment ("PEA") on the Plymouth deposit to earn a further 10% interest in CMC. If Minco elects not to proceed with the second phase of expenditures, Buchans will have a 90 day option to buy back Minco's 10% interest in CMC back for \$1.250 million.

Upon completion of the PEA, Minco will have an exclusive 3 month option to elect to earn a further 30% interest in CMC by completing an NI 43-101 compliant pre-feasibility report on the Plymouth deposit within two years with a budget to be agreed between both parties prior to such election. Buchans Minerals will be the operator for all work programs performed under the option agreement with Minco.

About Buchans Minerals:

[Buchans Minerals](#) is an Atlantic Canada-based resource company that has three main assets that include its 100% owned base metal properties near Buchans in Central Newfoundland (optioned to Minco), its 100% owned manganese property located near Woodstock (optioned to Minco) in New Brunswick, and its 50% owned gold & copper Long Range property in central Newfoundland.

Trading Symbol: TSXV: BMC
Shares Outstanding: 166,283,160

Forward Looking Statements & Disclaimer

Information set forth in this news release may involve forward-looking statements under applicable securities

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144650--Buchans-announces-successful-pre-concentration-tests-on-its-Woodstock-manganese-project-in-New-Brunswick-C>

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