

# Pure Nickel Commences Exploration at the MAN Alaska Property

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TORONTO, May 23, 2013 (GLOBE NEWSWIRE) -- [Pure Nickel Inc.](#) (TSX:NIC) (the "Company") is pleased to announce that it has commenced its exploration program on the MAN Alaska property. Activity in 2013 will consist primarily of a 2200 metre drill program utilizing one helicopter supported drill rig.

The work program will focus on a zone of Nickel (Ni) - Copper (Cu) - Platinum Group Element (PGE) mineralization, informally termed the Eureka zone, identified in the Alpha mafic - ultramafic complex in 2012. The Alpha complex is one of five discrete mafic -ultramafic complexes located on the 47,000 ha MAN property in south-central Alaska.

The Eureka zone consists of a broad interval of disseminated sulphide mineralization that straddles the contact between gabbroic and ultramafic rocks in the northern half of the Alpha complex. The zone was encountered in 2010 drill holes PNI-10-35 and PNI-10-36, and 2012 drill hole PNI-12-063 confirmed the continuity of the mineralization. A review of historic drilling on the property has shown that all drill holes that intersected the correct stratigraphic interval encountered similar disseminated sulphide mineralization and a table of drill intersections is provided below.

Eureka Zone Drill Intercepts:

| Drillhole  | From   | To     | Length (m) | Pt+Pd+Au (ppb) <sup>2</sup> | Cu (%) | Ni (%) |      |
|------------|--------|--------|------------|-----------------------------|--------|--------|------|
| PNI-12-063 |        | 146.55 | 227.50     | 80.95                       |        | 315    | 0.17 |
| Including  |        | 146.55 | 164.50     | 17.95                       |        | 347    | 0.20 |
| Including  |        | 185.50 | 204.52     | 19.02                       |        | 398    | 0.21 |
| PNI-10-036 |        | 260.50 | 426.00     | 165.50                      |        | 272    | 0.13 |
| Including  |        | 286.00 | 325.00     | 39.00                       |        | 329    | 0.14 |
| Including  |        | 286.00 | 291.20     | 5.20                        |        | 420    | 0.24 |
| PNI-10-035 |        | 277.00 | 309.00     | 32.00                       |        | 169    | 0.10 |
| PNI-10-035 |        | 391.00 | 401.00     | 10.00                       |        | 118    | 0.13 |
| PNI-10-033 |        | 385.00 | 416.00     | 31.00                       |        | 100    | 0.08 |
| PNI-10-029 |        | 240.00 | 334.00     | 94.00                       |        | 150    | 0.06 |
| PNI-10-028 |        | 417.00 | 471.00     | 54.00                       |        | 147    | 0.10 |
| Including  |        | 459.00 | 471.00     | 12.00                       |        | 126    | 0.16 |
| PNI-10-030 |        | 556.22 | 565.00     | 8.78                        |        | 162    | 0.10 |
| PNI-10-030 |        | 503.00 | 511.00     | 8.00                        |        | 200    | 0.12 |
| PNI-07-001 |        | 511.45 | 596.49     | 85.04                       |        | 224    | 0.12 |
| PNI-07-002 |        | 380.09 | 388.01     | 7.92                        |        | 438    | 0.07 |
| FL-003     | 173.74 |        | 250.85     | 77.11                       | 237    |        | 0.14 |
| FL-006     | 298.09 |        | 376.43     | 78.33                       | 236    |        | 0.13 |
| Including  |        | 360.88 | 375.21     | 14.33                       |        | 349    | 0.23 |
| MAN05-01A  |        | 104.00 | 132.00     | 28.00                       |        | 234    | 0.15 |
| Including  |        | 114.00 | 120.00     | 6.00                        |        | 359    | 0.21 |

<sup>1</sup> Lengths reported above are drill intersected core lengths and do not represent true widths

<sup>2</sup> ppb= parts per billion

The fact that all drill holes positioned in the correct stratigraphic level intersected the same style of mineralization suggests that the Eureka zone may be a continuous feature along most, if not all, of the strike length of the Alpha complex. Past drilling has intersected the zone in widely spaced holes along a strike length of 7 kilometres in the central part of the complex. No historic drill holes were positioned in the correct stratigraphy across the remaining portions of the complex, and the zone is thus open to the east and west. Jon Findlay, Ph.D, P.Geo. is the designated Qualified Person for this project.

## Corporate Update

The Company also announces that Jeffrey Sherman has resigned as Chief Financial Officer effective May

31, 2013 to allow him more time to pursue his other business interests. Jeffrey was instrumental in helping the company establish effective governance procedures and controls and has been a valuable asset to the Company over the past five years. Pure Nickel wishes him well in his future endeavours. Jennifer Scofield has been named interim Chief Financial Officer.

### **About the MAN Alaska property**

The MAN Nickel (Ni) – Copper (Cu) – Platinum Group Element (PGE) Alaska property is located at the junction of the Denali and Richardson highways in south-central Alaska, approximately 250 kilometers southeast of Fairbanks. The property consists of both state and federal claims, with a total area of approximately 47,000 hectares. Five discrete mafic-ultramafic intrusive complexes occur on the property, the largest of which, the Alpha complex, measures approximately 33 kilometers by 3 kilometers.

The MAN property is being explored under a joint venture agreement with ITOCHU Corporation. ITOCHU has earned a 30% ownership interest, and has funded approximately US\$21 million of exploration work since 2008. ITOCHU may earn up to a 75% interest by incurring US\$40 million of exploration expenditures on the property.

### **About Pure Nickel Inc.**

[Pure Nickel](#) is a TSX listed mineral exploration company with a premium collection of properties in North America. The Company is currently active on its two Alaskan properties, MAN and Salt Chuck, as well as on the William Lake Nickel project in Manitoba. In 2012 the Company completed an initial drilling program at Salt Chuck that resulted in a new high grade gold discovery (see press release dated December 11, 2012). A follow-up drill program to test the extents of the gold mineralization at Salt Chuck is planned for 2013. In addition, the Company completed an initial resampling of historic core at its William Lake Nickel project which resulted in the identification of significant concentrations of PGE in the nickel sulphide mineralization. Further resampling is planned for 2013 at William Lake. The Company continues to actively pursue other, non-nickel properties in North America and overseas. With \$1.6 million cash on hand and working capital of \$2.6 million, Pure Nickel is in a favourable financial position to continue these activities.

### **Forward Looking Statements**

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, expectations, plans, and objectives of Pure Nickel are forward-looking statements that involve various risks. The following are important factors that could cause Pure Nickel's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Pure Nickel undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.*

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