

Nortec Reports An Increased Mineral Resource Estimate For The Lantinen-Koillismaa Project, Finland

19.09.2013 | [The Newswire](#)

Vancouver, British Columbia - September 19, 2013. [Nortec Minerals Corp.](#) ("Nortec") announces that Finore Mining Inc., ("Finore") has filed an independent Technical Report ("Technical Report") on Sedar detailing the results on the updated resources and potential on the Lantinen-Koillismaa Project (the "LK Project").

Nortec is the majority shareholder of Finore controlling 60% of the issued and outstanding shares. Finore has an option to earn 100% of the Project through the acquisition of Nortec Minerals Oy ("NorMinOy"), a wholly-owned subsidiary of Nortec.

The Technical Report, entitled "A Technical Report on the Lantinen Koillismaa Project, Finland For Finore Mining Inc.", was prepared by Mining Plus Canada Consulting Ltd. ("MP Consulting"), an accredited international mining consulting corporation. The report complies with the NI 43-101 guidelines. Further details are provided at the end of the press release.

Summary of Mineral Resource Estimates for LK Project at a cut-off grade of 0.1 g/t Palladium*

Kaukua Deposit (Main Zone)

Category	Tonnage Mt	Pd g/t	Pt g/t	Au g/t	Cu %	Ni** %
Indicated	10.4	0.73	0.26	0.08	0.15	0.1
Inferred	13.2	0.63	0.22	0.06	0.13	0.1

Haukiahö Deposit (Melarame, Torkoaho and West Torkoaho zones)

Category	Tonnage Mt	Pd g/t	Pt g/t	Au g/t	Cu %	Ni** %
Inferred	23.2	0.31	0.12	0.10	0.21	0.14

* A sharp boundary Pd assay at a cut-off of 0.1 g/t was interpreted as the waste contact. The high correlation for Pt and Pd means that both metals can be used for defining the geometry of mineralization for the Kaukua and Haukiahö deposits. The grade is continuous along the strike of both deposits. At higher cut-off grades of 0.2 g/t Pd for Haukiahö and 0.3 g/t Pd for Kaukua the total resource estimates do not change significantly.

**Ni is the total Nickel content.

The recent mineral resource estimates place the LK Project as the second largest undeveloped PGE+Gold

deposit in Finland," said Peter Tegart, Director of Nortec and President & CEO of Finore Mining Inc. "In addition, considerable upside potential remains to these deposits, with opportunities to expand both deposits along strike and depth. There is also excellent potential to discover entirely new deposits within the Koillismaa-Narankavaara intrusive complex which has only been investigated for a small portion of the strike length as exposed on surface. I feel confident that we will achieve our objective to efficiently define large, economically viable Palladium-Platinum-Gold-Copper-Nickel near-surface resource bodies through our implementation of (a) increasing the confidence level of the known mineral resources, (b) expanding the known deposits and (c) testing for potential new deposits."

The LK Project consists of 40 claims and 5 pending claims totaling 3,787 hectares and covers three distinct ultramafic blocks within the Koillismaa-Narankavaara intrusive complex. The LK Project is located in north central Finland approximately 60 km north of the company's exploration office in the village of Taivaikoski. It is 130 km ESE of the town of Rovaniemi and 160 km NE of the port town of Ouluand, is accessible by major paved roads with local access on gravel or dirt roads.

There are four target areas on the LK Project, Haukiaho, Kaukua, Murtolampi and Lipeavaara. Over 33,000 metres of drilling was carried out by Nortec and Finore on Haukiaho and Kaukua with historical drilling by Geological Survey of Finland ("GTK") on the Mutolampi and Lipeavaara zones.

The Haukiaho Target consists of three mineralized fault separated blocks: West Torkoaho (West) Zone, Torkoaho (Central) Zone and Melarame (East) Zone. The Torkoaho Zone appears to thicken and flatten to the east with only three drill holes Hau11-10, Hau11-18 and the GTK drill hole R386 drilled over a strike distance of 400 metres. As reported in the Company's and Nortec's press releases dated September 11, 2012, the results from the three drill holes are listed below. The intersections are core lengths only and true thicknesses are not calculated.

Hole Hau11-010: 25.0 metres @ 0.72g/t PGE+Au; 0.23% Cu; 0.18% Ni from 66 metres

Hole R-386: 46.65 metres @ 0.88g/t PGE+Au; 0.30% Cu; 0.20% Ni from 36.05 metres

Hole Hau12-018: 26.0 metres @ 1.01g/t PGE+Au; 0.33% Cu; 0.26% Ni from 104 metres

and 31.6 metres @ 1.04g/t PGE+Au; 0.34% Cu; 0.22% Ni from 134 metres

As recommended in the MP Consulting Report a systematic drilling program is planned along strike and dip from these holes over a length of 500 metres. The objective of this drilling is to improve the confidence level of this inferred resource to an indicated category.

It is also planned to infill drill the West Torkoaho Zone to generate an indicated resource from an inferred resource now estimated in the MP Consulting Report. As reported in the Company's and Nortec's press releases dated September 11, 2012, the West Torkoaho Zone was identified by only two holes drilled on the western margins of the Torkoaho Zone where Hau11-16 returned 30 metres grading 1.04g/t PGE+Au, 0.30% Cu and 0.20% Ni including 16.3 metres of 1.45g/t PGE+Au, 0.42% Cu and 0.28% Ni. These intersections are also core lengths only and more drilling is required to calculate the true thicknesses. The West Torkoaho Zone is open along strike to the west for over 500 metres. From the drilling done to date, both Zones have the potential for higher grades than what was identified thus far in the Melarame Zone.

In the Kaukua East Zone several intersections returned significant results not included in the resource estimation by MP Consulting and a systematic drilling campaign is recommended to bring the Kaukua East Zone to resource level.

MP Consulting, in consultation with Finore, recommends implementing a two phase program to increase the size and definition of the Haukiaho and Kaukua zones. The budget for this phase of the project is estimated to be about C\$1,733,000. MP Consulting, Nortec and Finore believe that additional mineral resources will likely be found in these zones in addition to better defining the Zones to an indicated category. A second phase of work is recommended to explore along the strike extent of the Kollismaa-Narankavaara ultrabasic intrusive complexes and defined by geophysical surveys and owned by NorMinOy. This includes known

zones within the Lipeavaara and Murtolampi zones, where preliminary drilling was carried out by GTK that is estimated to cost about C\$540,000.

Nortec and Finore's experience in Finland has been positive with both the laws of the country and our interaction with the professionals working for NorMinOy. Finland was ranked 1st in the world on the Policy Potential Index of the Fraser Institute's 2012-2013 survey (PDAC International Convention 2013). The country was also recently ranked as the best place in the world for mining investments according to Resource Stocks Magazine's 2012 World Risk Survey. According to the GTK website, a total of 50 mines and quarries were operating in 2012.

Peter F. Tegart, Director of Nortec and President and CEO of Finore and Mohan R. Vulimiri, M.Sc., P.Geo., Chairman and CEO of Nortec and Director of Finore are the persons responsible for initiating and guiding the work programs on the LK Project and Mohan Vulimiri is the Qualified Person responsible for the contents of this press release.

About Nortec Minerals Corp

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. Nortec is the majority shareholder of Finore controlling 60% of the issued and outstanding shares. The Company has a 100% interest in the Tammela Gold & Lithium Project in South-West Finland; an option to earn from Akkerman Exploration B.V., a 100% interest in the Seinajoki Gold Property and Kaatiala Beryllium-Rare Earth Property in Western Finland. The Company recently sold its 51% interest, subject to net smelter royalties, in the TL Nickel-Copper-Cobalt Property in Northern Labrador, Canada to [Vulcan Minerals Inc.](#); Information on the Company's projects can be referred to on www.nortecminerals.com.

On behalf of the Board of Directors,

NORTEC MINERALS CORP.

"Mohan R. Vulimiri"

Mohan R. Vulimiri, CEO and Chairman

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the adequacy or accuracy of this news release.

This press release contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performances or achievements of the Company to be materially different from the results, performances or expectations implied by these forward looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

Copyright (c) 2013 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/157010--Nortec-Reports-An-Increased-Mineral-Resource-Estimate-For-The-Lantinen-Koillisma-Project-Finland.html>

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](#).