Global Cobalt Announces Assay Results which Confirm Historic Drill Data at the Karakul Cobalt Project and Include New Discovery Zone and New Tungsten and Silver Values

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VANCOUVER, BC (DECEMBER 12TH, 2013)... Global Cobalt Corp. (TSXV:GCO) ("Global Cobalt" and/or the "Company") (TSXV:GCO) is very pleased to announce that the assay results from the first 7 holes of a 45 hole, 7,500 metre drill program at the Karakul Cobalt Project have confirmed the historic drill data and provide a significant level of confidence in this important cobalt project. Validation assays returned new tungsten, silver, and copper values. In addition, a new discovery zone has been identified at depth.

Highlights:

-Drill assay results confirm and correlate very well with historic data for twinned Russian and Soviet-era drill holes

-New silver, tungsten, copper and bismuth results were returned which could increase metal content in the modeling

-New intersections of previously unknown zones indicates potential for increase in size of the mineralization in the project

-Assays on further holes designed for from infill and extension results are pending

Erin Chutter, President & CEO, said, "These are the assay results for which we have been waiting. These results overall correlate very well with, and verify historic Soviet-era drill hole results and more importantly confirm the validity of the Karakul Cobalt Project, but also include new discovery of zones and new returns of silver and tungsten values. We expect to receive additional assay results from the latest samples in the coming weeks which will further the understanding of the scope for the deposit and prepare us for a NI 43-101 resource report on this exciting project."

This initial phase of the drill program comprised 7 twin drill holes totaling 1,200 metres ("m") designed to check historic data including holes designed to test results from low grade zones to validate historic assaying. All holes reported, with the exception of holes 180 and 181 where designed to twin historic holes from the Soviet-era drilling. Hole selection was determined by SRK to best provide confidence in the historic drilling and were not selected to highlight grade or widths. Interval sampling on the new drill holes was matched as closely as possible to the historic sample intervals to aid in the comparison of results. As reported earlier this week, the Company has since completed drilling the first 39 of a total of 45 holes.

The following table shows the new assay results for selected interval comparison.

Hole #	From	To	Length*	Co (%)	Cu (%)	Bi (%)	WO3 (%)	Ag (g/t)
174	32.4	52.9	20.5	0.039	0.633	0.074	0.086	3.273
175	90.0	130.8	40.8	0.106	0.786	0.046	0.071	5.180

176	84.0	107.7	23.7	0.231	0.054	0.070	0.000	4.792
	150.0	157.8	7.8	0.231	0.305	0.249	0.000	5.215
178	245.9	250.9	5.0	0.130	0.343	0.083	0.013	10.654
179	124.8	128.1	3.3	0.103	0.035	0.019	0.000	0.152
	133.6	139.1	5.5	0.248	0.796	0.085	0.211	7.196
180	84.8	94.0	9.2	0.180	0.663	0.243	0.156	6.474

* Note: Lengths quoted represent core lengths and do not necessarily represent the true thickness of mineralised intervals. Samples were analysed by Stewart Geochemical and Assay (a subsidiary of ALS Global) of Moscow, Russia. All samples were first analysed using ICP-MA technique that reports cobalt, copper, bismuth and tungsten in parts per million (10,000 ppm = 1%). Any samples reporting greater than 2,000 ppm cobalt or bismuth and any samples reporting greater 10,000 ppm copper were then assayed by ICP-Ore methodology. Samples reporting greater than 2,000 ppm tungsten were then assayed using the ME-MS61 method and reported as WO3. The results were verified by the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures including laboratory internal duplicate sampling.

Hole #174 was drilled to a planned depth of 120 metres, twinning existing Soviet era hole C-3.

Historical results for Hole C-3 include:

-38.5m to 50.6m - 12.1m grading 0.041% Co, 0.545% Cu, 0.145% Bi, and 0.084% WO3.

The new results show extremely good correlation to the historic Soviet era hole in terms of both location down hole and grades and the new drilling reported new silver results.

Hole #175 was drilled to test the same zone as historic Soviet era Hole C-3 in Mineralized Zone 5. Historical results for Hole C-2 include:

-88.9m to 133.8m - 44.9m grading 0.194% Co, 1.294% Cu, 0.123% Bi, and 0.209% WO3.

New assay results have delineated an intersection very comparable to the historic work. As expected, there is some variability in grades, but overall the new intercept has confirmed both location and grades of the historic drilling.

Hole #176 was drilled to test Soviet era hole C-12. Historic results from C-12 include:

-73.7m to 89.8m - 16.1m grading 0.282% Co, 0.052% Cu, 0.040% Bi and 0.006% WO3.

-95.5m to 105.0m - 9.5m grading 0.265% Co, 0.053% Cu, 0.149% Bi and 0.005% WO3.

-149.0m to 155.8m - 6.8m grading 0.513% Co, 0.135% Cu, 0.455% Bi and 0.004% WO3.

Assay results show very good correlation both in terms of location and grade with the Soviet era drilling. Of note, new results show that the first mineralised zone was encountered approximately 10m further down hole than historic results but appear to join two previously unconnected mineralised zones from previous drilling into one thick mineralised zone with very comparable grades.

The second intercept in hole #176 again correlates very well in terms of depth, though assay results appear

to be slightly less in magnitude.

Overall hole #176 has confirmed the historic drilling results.

Hole #178 was designed to test Soviet era hole C-20 and measure low-grade levels of mineralisation as a check against historic assay results as required by SRK. New assay results have identified an unexpected and new viable zone of mineralisation at the approximate location of a weak zone of veining in historic drill hole C-20 that had not previously demonstrated significant assay results. This very positive development suggests the mineralisation is still present at a significant depth and appears to validate a weak zone of mineralisation approximately 150m up dip in historic drill hole KK039. Further drilling will be required to determine the full significance of this result.

Hole #179 was completed to a scheduled depth of 160m and was designed to test Soviet era hole C-11. Historic results from C-11 include:

-130.9m to 138.1m - 7.2m intercept length grading 0.224% Co, 0.059% Cu and 0.023% Bi and 0.005% WO3.

Overall the new results in hole #179 has identified the mineralised zone in the approximate location expected. The first interval (124.8-128.1m) relates with a weak zone in hole C-11 and the second interval correlates to the main intercepts reported from the historic results. Cobalt grades are very comparable but copper and bismuth grades are much stronger than previously reported. This interval also shows very strong and new tungsten and silver grades that were previously known.

Hole #180 was drilled to validate mineralisation intersected in underground drilling from the adit. The nearest historic hole was KK-118, drilled horizontally from the adit in a westerly direction and intersected the following:

-34.0m to 50.0m - 16.0m intercept length grading 0.173% Co, 0.696% Cu, 0.080% Bi, and 0.061% WO3.

Hole #180 has confirmed drilling from the underground adit workings with very comparable cobalt and copper grades and again shows significant improvement in bismuth and tungsten grades. The shorter interval length can be explained due to the intersection angles with the mineralised zones. Hole KK118 was drilled horizontally and cut the zone at a very low angle. Hole #180 appears to have intersected the zone nearly at right angles and represents a near true width intercept and is located approximately 35m up dip from KK-118.

Hole #181 was drilled beyond the northern most intersection of the Karakul deposit to better understand the structure of the deposit as it trends northward. The drill hole intersected a complex structural zone and no significant results were identified. More interpretive work is required to fully understand the relationship of this drill hole and intersections further to the south and previous holes on the north end of the deposit area.

The scientific and technical data contained in this news release was prepared under the supervision of Paul Sarjeant, P.Geo who acts as a "Qualified Person" under National Instrument 43-101.

Global Cobalt Corp.:

Global Cobalt Corp. is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

For Further Information:

Mr. Mitchell Smith, Corporate Development

Suite 1510-1050 West Pender Street

Vancouver, BC V6E 3T4

Tel: +1 (604) 688-4219

Fax: +1 (604) 688-4215

Email: info@globalcobaltcorp.com

www.GlobalCobaltCorp.com

TSXV:GCO; FRA:3P0; CUSIP:37890F

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