

# Global Cobalt Reports New Assay Results - Confirms Strike and Depth Extensions to the Mineralisation at Karakul

23.01.2014 | [The Newswire](#)

VANCOUVER, BC (JANUARY 23rd, 2014)...[Global Cobalt Corp.](#) (TSXV:GCO) ("Global Cobalt" and/or the "Company") (TSXV:GCO) is very pleased to disclose additional assay results which identified strike and depth extensions to the deposit, further confirmed the validity of the Karakul Cobalt Project ("Karakul" and/or the "Project"), and move the Company closer to the completion of the NI 43-101 compliant resource.

## Highlights:

- Results continue to confirm historic drill results.
- New assay results demonstrate continuity of the system along the western edge of the Karakul deposit
- Drilling confirms presence of expected mineralisation with good correlation at depth and along strike
- Additional assay results on further holes designed for infill and extension to be released as data is received and interpreted by the Company

Commenting on the Karakul results, Erin Chutter, President and CEO, said:

"We are delighted to announce additional results from the drilling campaign at the Karakul Cobalt Project. These results continue to confirm the strength and width of the zones and further demonstrate strike and depth extensions of mineralisation at Karakul. We are excited to leverage off these very encouraging results for continued development of Karakul."

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

| Hole #    | From<br>(m)            | To<br>(m) | Length* (m) | Co<br>(%) | Cu<br>(%) | Bi<br>(%) | WO 3<br>(%) | Ag<br>(g/t) |
|-----------|------------------------|-----------|-------------|-----------|-----------|-----------|-------------|-------------|
| 177       | 99.1                   | 115.6     | 16.5        | 0.171     | 0.072     | 0.095     | 0.000       | 0.421       |
| including | 99.1                   | 101.0     | 1.9         | 0.205     | 0.091     | 0.155     | 0.000       | 6.242       |
| including | 103.0                  | 104.8     | 1.8         | 0.067     | 0.103     | 0.035     | 0.000       | 2.850       |
| including | 107.0                  | 115.6     | 8.6         | 0.258     | 0.083     | 0.133     | 0.000       | 5.584       |
| 183       | 174.2                  | 175.4     | 1.2         | 0.175     | 0.044     | 0.005     | 0.000       | 12.600      |
|           | 181.0                  | 183.9     | 2.9         | 0.143     | 0.037     | 0.027     | 0.000       | 5.000       |
| including | 181.0                  | 181.8     | 0.8         | 0.431     | 0.094     | 0.088     | 0.000       | 15.100      |
| including | 183.4                  | 183.9     | 0.5         | 0.089     | 0.047     | 0.008     | 0.000       | 2.800       |
| 184       | No Significant Results |           |             |           |           |           |             |             |
| 185       | 54.4                   | 55.6      | 1.2         | 0.030     | 0.082     | 0.092     | 0.019       | 11.000      |
| 186       | 129.1                  | 131.1     | 2.0         | 0.529     | 0.434     | 0.232     | 0.140       | 5.745       |
| 195       | 20.7                   | 22.2      | 1.5         | 0.013     | 0.108     | 0.040     | 0.041       | 9.400       |
|           | 27.3                   | 27.6      | 0.3         | 0.111     | 0.013     | 0.001     | 0.129       | 1.100       |
| 196       | 37.2                   | 40.3      | 3.1         | 0.067     | 0.030     | 0.007     | 0.000       | 2.500       |

\* 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.

#### Twining Confirmation Hole Update:

Drill Hole #177 was a vertical hole designed to twin Soviet era hole KK030. A significant zone of mineralisation was intercepted from 99.1m-115.6m down hole. The intercept compares favourably with historic results though the width of the intersection was greater than reported in the Soviet era data. A second zone of elevated cobalt (Co), copper (Cu) and silver (Ag) was intersected from 170.6m-178.4m and appears to correspond with a second zone of mineralisation identified in KK030.

#### Karakul North Adit Area:

Hole #186 was drilled to test mineralisation along the western edge of the zone in an area that has seen limited historical work. The hole was collared approximately 230m north of the section line with holes #197, #198 and #199 (previously reported on January 20th, 2014) and 100m southeast of hole #178 (previously reported on December 12th, 2013).

The drill hole intercepted strong cobalt, copper, bismuth, tungsten and silver mineralisation over a 2m core length. Assay results define a zone of strong mineralisation that correlates well with results of drill holes

previously released and historic holes from the Soviet-era and later drilling. The drill hole intercept validates previously identified mineralisation in the central portion of the Karakul zone at depth and indicates continuity of mineralisation along the strike of the zone.

#### Karakul North West - Continuity of New Zone:

The following group of holes was designed to test for and identify sulphide mineralisation along the north and most westerly extent of the Karakul mineralising system.

Hole #185 was targeted to identify mineralisation approximately 200m north of Hole #178 along the western edge of the known zone. A narrow, but weak zone of mineralisation was intersected from 54.4m-56.6m. A second zone of quartz-sulphide veinlet mineralisation was intersected from 202.1m-205.1m but did not return any significant assay results. Overall results suggest that the mineralising system continues through this underexplored area.

Hole #184 was designed to trace mineralisation 200m north from Hole #185. The hole intercepted anomalous cobalt and copper mineralisation from 19m-35m down hole that corresponds with strong quartz-carbonate-limonite veining and stockwork. Results indicate that the mineralising structure persists through this region.

Holes #183 and #195 were all drilled along the same section line 175m north of Hole #184 and were designed to test for known zones of mineralisation identified from historical drilling. Both drill holes were successful in confirming the presence of mineralisation. The intercepts in Hole #183 support a 50m down dip extension of the Karakul system from historic drill hole KK095 and also support the interpretation that these zones are a continuation of the mineralised zone intersected in Hole # 176 (previously reported) located 175m to the south. The zone remains open at depth.

Hole #195 was the most westerly hole completed on the section and intersected two narrow zones of mineralisation. The hole was successful in confirming the presence of projected mineralisation. Even with limited drilling in this area, the results demonstrate continuity of the mineralised zone along this western edge of the Karakul system.

Hole #196 was designed to trace mineralisation between Holes #184 and #195 at shallow depths along the western edge of the zone. The hole intercepted 3.1m of low-grade mineralisation (37.2m-40.3m) and supports the concept of a traceable zone of mineralisation along the western edge of the zone.

The scientific and technical data contained in this news release was prepared under the supervision of Paul Sarjeant, P.Geom 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.

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<https://www.rohstoff-welt.de/news/164974--Global-Cobalt-Reports-New-Assay-Results---Confirms-Strike-and-Depth-Extensions-to-the-Mineralisation-at-Karakoram>

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