

Nuinsco Announces that Processing of Prairie Lake Bulk Sample has Begun

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Preliminary results from metallurgical study due in current quarter

TORONTO, ONTARIO--(Marketwired - Feb 26, 2014) - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (TSX:NWI) (www.nuinsco.ca) today announced that initial processing of a 30-tonne sample of carbonatite rock extracted from its Prairie Lake phosphorus - rare metals - niobium project in northwestern Ontario has commenced.

Nuinsco shipped the 30-tonne sample late last year (see news release dated November 7, 2013) for processing by a leading US-based mineral technology company that has developed a proprietary method to cost-effectively recover certain high-value minerals including the suite of rare earth elements ("REEs") present in Prairie Lake mineralization.

Now that processing has started, the next step is for the mineral technology company, which Nuinsco is working with under the terms of a non-disclosure agreement, to provide an initial report on extraction rates and cost analysis for REEs. Scheduled completion is in the first quarter of 2014. Secondary product analysis, recovery rates, and cost estimates are expected to be available in the second quarter of 2014. Samples from the processed rock have been sent to a third-party lab for independent verification of mineral/elemental content.

"Although this study has been designed to evaluate the broad number of elements that might potentially be economically extracted, the focus is on the REEs identified at Prairie Lake as these can be difficult to liberate using conventional processing," said Paul Jones, CEO.

Extensive mineralogical analysis done by COREM in Quebec City indicates that the phosphate mineral apatite at Prairie Lake contains unusually high concentrations, relative to other carbonatite intrusive complexes, of light rare-earth oxides ("LREO") and in particular neodymium ("Nd") oxide. Amongst the light rare-earths, Nd is particularly valued because of the critical importance of Nd-based permanent magnets in the manufacture of a range of new technological products including the high-performance electric motors and generators used in, for example, hybrid-electric vehicles and megawatt-scale wind turbines.

"Given that the known size of the Prairie Lake phosphate mineralization (NI 43-101 compliant Exploration Target Mineralization Inventory ("ETMI")(of 515-630 million tonnes) is much larger than most commercial REE deposits, the potential for the recovery of Nd from Prairie Lake concentrate takes on added significance," said Mr. Jones.

Visit Nuinsco at the PDAC Investors Exchange

Please visit Nuinsco Resources and CBay Minerals Inc. at Booth #2531 in the Investors Exchange at PDAC 2014, Metro Toronto Convention Centre - South Building, March 2-5, 2014.

About Prairie Lake

Located about 45 km northwest of Marathon, Ontario, Nuinsco's 100%-owned, royalty-free Prairie Lake property covers the entire 2.8 km² (at surface) Prairie Lake carbonatite complex and is easily accessible from the TransCanada Highway.

The suite of minerals of potentially economic significance also includes tantalum (Ta), uranium (U), niobium (Nb) and REEs (including lanthanum (La), cerium (Ce), samarium (Sm), Nd and yttrium (Y)). The NI-43-101-compliant ETMI (see news release issued October 26, 2011) is 515 - 630 million tonnes with combined REEs (La+Ce+Sm+Nd and Y) of 1,370-1,660 g/t and also grading between 0.09-0.11% Nb₂O₅ (0.9 to 1.1 kg/tonne) and 3.0-4.0% P₂O₅, making Prairie Lake one of the world's ten largest carbonatite-hosted niobium deposits (and in North America second only to the Iron Hill Project in Colorado, USA, in contained tonnes - the grade at Prairie Lake is however greater). The current metallurgical work establishes the project as a substantial, recoverable, phosphorus inventory. The ETMI, calculated on only a small proportion of the entire Prairie Lake intrusion, was undertaken by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo of P&E Mining Consultants Inc. of Brampton, Ontario.

All exploration work at Prairie Lake is supervised by Laura Giroux, P.Geo, Senior Geologist, who acts as Nuinsco's Qualified Person under National Instrument 43-101. Ms. Giroux has reviewed and approved the technical contents of this news release. The potential quantity and grade of the ETMI is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada and internationally. In addition to its property holdings in Ontario, Saskatchewan and Turkey, Nuinsco owns common shares in Chalice Gold Mines (TSX: CXN) and [Victory Nickel Inc.](#) (TSX: NI), and a 50% interest in CBay Minerals Inc. (50% Nuinsco, 50% Ocean Partners Investments Limited), a private company that is a dominant player in Quebec's Chibougamau mining camp with assets including a permitted mill and tailings facility, eight past-producing copper/gold mines, three potential near-term copper producers and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Contact

[Nuinsco Resources Ltd.](#)
Sean Stokes or Paul Jones
416.626.0470
416.626.0890
admin@nuinsco.ca

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