Global Cobalt Initiates Further Mine Planning Activities and Program to Develop Deeper Potential of Karakul Cobalt Deposit as a Result of Latest Assays

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VANCOUVER, BC / TNW-ACCESSWIRE / MARCH 12th, 2014 / Global Cobalt Corp. (TSXV:GCO) ("Global Cobalt" and/or the "Company") (TSXV:GCO) reports the most recent results from the Winter 2013 diamond drill program at the Karakul Cobalt Project ("Karakul") that continue to duplicate and support a metal zonation geological model that demonstrates Karakul Cobalt Deposit includes high grade cobalt, high grade copper and higher grading tungsten and bismuth zones than previous work had indicated.

The 2013 results are leading the exploration team to consider the deeper, bulk tonnage underground potential of Karakul and are contributing to a greater understanding of the zonation of metals within mineralised zones. As a result of greater confidence in other metals in the deposit, cobalt equivalent ("CoEq") grades are being reported for the first time at Karakul.

Global Cobalt's team has initiated critical path items such as updated environmental, social and metallurgical studies required for mine planning under Russian subsoil regulations. Global Cobalt has short listed several consultants to complete updates to previously initiated environmental and social studies and hope to announce new contracts in the near future. Planning for additional metallurgical work, including a 750kg bulk sample is underway as part of the 2014 Work Program that will also focus on infill and deep drilling at the Western Zone and more definition drilling along the Eastern Zone where higher grade cobalt zones have been intersected.

"Each release of assay results continues to confirm the validity of the historical drill and technical data but more importantly, we are gaining an understanding of the unique high grade sections for each metal group within the Karakul Cobalt Project which is key as we initiate on mine planning activities," said Erin Chutter, CEO of Global Cobalt.

Paul Sarjeant, V. P. Exploration commented, "We have received most of the drill results from the lab and are currently processing the data. We will be releasing the results from the final drill holes over the next few weeks. At that point we will begin working to complete geological modeling and from that the resource model will follow. Based on results to date we are excited to advance development at Karakul."

These new results below, along with qualitative narrative are organized geographically and their locations are illustrated on the accompanying map.

Karakul Western Zone - NW Extension

Drill holes 193 and 194 where drilled on section 54-4 skewed to test for the extension of mineralisation 100m south from section 54-8 skewed where intersections in historic drill holes KK028 (11.8m @ 0.749% Co, 0.414% Cu, 0.231% Bi and 0.031% WO3), KK078 (10.4m @ 0.171% Co, 0.023% Cu, 0.03% Bi and 0.026% WO3), KK079 (15.9m @ 0.127% Co, 1.179% Cu, 0.059% Bi and 0.276% WO3) and KK120 (23.3m @ 0.120% Co, 0.133% Cu, 0.016% Bi and 0.199% WO3) outlined a thick zone of polymetallic mineralisation. Drill holes 193 and 194 were also drilled in an attempt to explain relatively weak mineralisation in KK036 (5.0m @ 0.003%Co, 0.030% Cu and 0.08% WO3) on Section 54-4 skewed.

Hole #	From (m)	To (m)	Length* (m)	Co (%)	Cu (%)	Bi (%)	WO3 (%)	Ag (g/t)	CoEq (%)**
193	45.30	51.90	6.60	0.155	0.347	0.097	0.011	5.624	0.334
194	62.10	63.20	1.10	0.028	0.251	0.022	0.000	7.900	0.121
	77.70	83.80	6.10	0.147	0.255	0.156	0.077	3.995	0.425
including	78.80	81.70	2.90	0.236	0.416	0.272	0.132	6.676	0.711
	103.1	103.8	0.70	0.006	1.102	0.001	0.000	12.00	0.297

-The key intercepts in drill holes 193 (45.3m to 51.9m) and 194 (77.7m to 83.8m) correlate well on section and demonstrate the mineralised zones persists south to Section 54-4 skewed.

^-Intercepts in drill holes 193 and 194 show little correlation with historic drill hole KK036 (on section) and confirms structural complexity of the area.

-Further, closer spaced drilling is required for greater understanding.

Drill hole 181 was drilled 400m to the north of section 54-4 skewed and did not intersect any significant results.

Karakul Western Zone - South Adit Area

Drill hole 213 (Section 35) was drilled to confirm and extend mineralised zone in Soviet era historic drill hole KK022 (8.6m @ 0.102% Co, 0.579% Cu and 0.167% Bi).

Hole #	From (m)	To (m)	Length* (m)	Co (%)	Cu (%)	Bi (%)	WO3 (%)	Ag (g/t)	CoEq (%)**
213	90.50	91.70	1.20	0.013	0.275	0.086	0.106	7.600	0.288
	108.40	117.70	12.60	0.020	0.274	0.005	0.054	1.062	0.159
including	114.40	117.70	3.30	0.019	0.403	0.007	0.090	1.609	0.235

-Mineralisation at 108.40m to 117.70m appears to spatially correlate well with the primary historical intercept in KK022.

-Results provide up dip confirmation of the mineralised zone - approximate 100m separation on section.

-Deepest intercept in historic drill hole KK022 shows good grades and demonstrate mineralised zones remain open at depth.

Drill holes 214 and 215 (Section 34-5) were drilled to test extension of mineralised zones on this section that had not been previously drilled from surface. Both drill holes were targeted to trace mineralisation encountered in horizontal underground historic drill holes KK115 (no significant results) and KK116 (8.6m @ 0.039% Co, 0.299% Cu and 0.013% Bi and 3.0m @ 0.10% Co and 0.01% Cu).

Hole #	From (m)	To (m)	Length* (m)	Co (%)	Cu (%)	Bi (%)	WO3 (%)	Ag (g/t)	CoEq (%)**
214	54.40	55.50	1.10	0.005	0.218	0.004	0.017	3.400	0.088
	88.40	91.40	3.00	0.015	0.114	0.032	0.000	0.240	0.066
	94.10	94.90	0.80	0.011	0.239	0.029	0.012	9.000	0.123
	123.10	123.80	0.70	0.006	0.032	0.005	0.061	0.800	0.094
215	195.90	198.20	2.30	0.013	0.737	0.030	0.040	9.439	0.281

-The key mineralised zones are represented in drill hole 214 by intercepts at 88.40m to 91.40m and 94.1m to 94.9m and they correlate well with the mineralised zone defined in KK116.

-Mineralisation intercepted in drill hole 215 at 195.9m to 198.2m appears to extend the mineralised zone to depth approximately 80m down dip from historic drill hole KK116.

-Overall, drill hole results indicate that mineralised zones are present as predicted, though grade variability is evident with lower cobalt grades but stronger copper and bismuth grades as compared to historic results.

-Mineralisation remains open to depth with deepest intercept in drill hole 215 exhibiting strongest overall grades.

Drill hole 216 (Section 33-5) was targeted to confirm and extend mineralisation in historic drill hole KK136 (6.7m @ 0.102% Co, 0.484% Cu and 0.024% Bi).

Hole #	From (m)	To (m)	Length* (m)	Co (%)	Cu (%)	Bi (%)	WO3 (%)	Ag (g/t)	CoEq (%)**
216	103.10	104.30	1.20	0.015	0.287	0.000	0.039	2.500	0.138
	237.10	242.00	4.90	0.059	0.373	0.007	0.009	2.845	0.170
including	240.10	242.00	1.90	0.102	0.564	0.008	0.008	4.200	0.262

-Drill hole 216 successfully intercepted mineralisation from 237.1m to 242.0m and correlates well with the location of the main mineralised zone identified in KK136. The deepest intercept in drill hole 216 is approximately 220m below surface.

-Mineralisation remains open to depth.

-Results appear to confirm interpretation of mineralised zones.

Sample Preparation and Analysis

All drill core was logged, photographed and cut in half with a diamond saw. Half of the core was bagged, numbered and sent to 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.

* 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

** Note: Cobalt equivalent (CoEq%) values are given for illustration to express the aggregate content of cobalt, copper, bismuth, tungsten and silver as a percent cobalt. This is calculated assuming 100% metal recovery using metal prices of US$13.60/lb cobalt US$3.26/lb copper, US$9.89/lb bismuth, $US16.73/lb tungsten and US$20 per troy ounce silver. The cobalt equivalent calculation is as follows; CoEq = Co grade + (Cu% x 0.24) + (Bi% x 0.73) + (WO3% x 1.23) + (Ag g/t x 0.002)

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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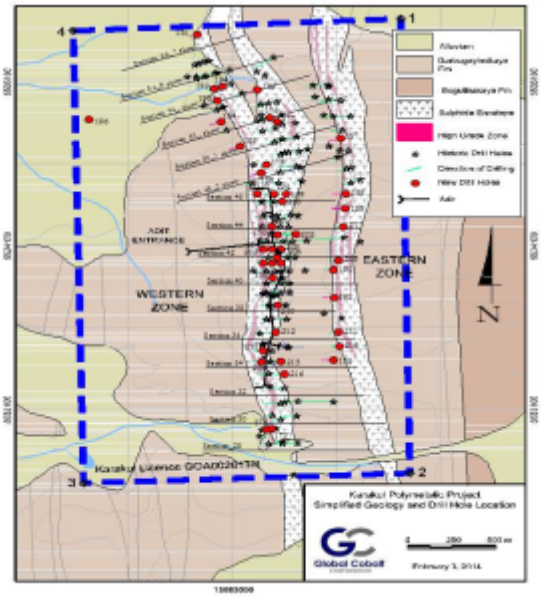
Figure 1. Karakul Polymetallic Project - Simplified Geology and Drill Hole Location



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