

Global Cobalt Clarifies Technical Disclosure

23.04.2014 | [The Newswire](#)

VANCOUVER, BC / TNW-ACCESSWIRE / APRIL 23rd, 2014 / [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF) ("Global Cobalt" and/or the "Company") announces that, as a result of a review by the British Columbia Securities Commission (the "BCSC"), the Company is issuing this news release to clarify and update certain aspects of its disclosure relating to the Company's Karakul cobalt project, in the Republic of Altai, Russia (the "Karakul Project").

Technical Disclosure Issues

1(a). On slide 17 of its January 2014 corporate presentation and slides 15 & 21 of its March 2014 corporate presentation, the Company discloses a resource estimate using categories of the Russian code, which is not an acceptable foreign code under National Instrument 43-101 ("NI 43-101"). In addition, the resource estimate set out therein is not been categorized as a measured, indicate or inferred mineral resource or a proven or probable mineral reserve, as required by NI 43-101. The aforesaid disclosure is not permitted under NI 43-101 and is hereby retracted.

1(b). On slides 17 & 18 of its March 2014 corporate presentation, the Company discloses an economic analysis of the Karakul Project based on a historical estimate. This disclosure is not permitted under NI 43-101 and is hereby retracted. Furthermore the January and March 2014 corporate presentations contain statements to the effect that the Company is building on the historical estimates, improving the confidence levels of the estimate and upgrading the Russian resource categories. These statements are not permitted under NI 43-101 and are hereby retracted. The January and March 2014 corporate presentations have been removed from the Company's website (www.globalcobaltcorp.com) pending revision for compliance with NI 43-101.

2. In its October 2, 2013 news release and its October 31, 2013 and January 31, 2014 management disclosures and analyses the Company states that it has awarded a "feasibility study contract" to Beijing General Research Institute of Mining & Metallurgy ("BGRIMM") and that BGRIMM will work closely with the Company to complete an "internal feasibility study". The references to the term "feasibility study" (a defined term under NI 43-101) are inaccurate as the Company does not currently have the established measured or indicated resources on which to base a feasibility study. Accordingly, this disclosure is hereby retracted.

3. In its August 21, 2013 news release, January 31, 2014 management disclosure and analysis, corporate fact sheet, March 2014 corporate presentation and the Karakul Project page of its website the Company has disclosed historical drill data and estimates of the mineral quantity and grade from the Karakul Project without adequately identifying this information as a historical estimate within the meaning of NI 43-101 and providing the proximate cautionary language required by NI 43-101. The Company cautions investors that this resource estimate is not supported by a compliant NI 43-101 technical report and should not be relied upon until it has been verified and supported by a technical report. The corporate fact sheet, March 2014 corporate presentation and historical estimate references on the Karakul Project page have all been removed from the Company's website pending revision for compliance with NI 43-101.

4. In its October 31, 2013 and January 31, 2014 management disclosures and analyses, the Company states that BGRIMM has been awarded the feasibility study contract for the Karakul Project and can secure the engineering, procurement and construction (EPCM) contract for the project if the feasibility study proves positive. Additionally, the management disclosures and analyses disclose that BGRIMM is a major shareholder of Beijing Easpring Material Technology Company that has signed an offtake agreement with the Company. Based on these circumstances and relationships, BGRIMM would not meet the independence requirements under NI 43-101 for a feasibility study. The Company notes that the "feasibility study contract" is required to meet Chinese debt and/or equity financing requirements and is not intended to be publically disclosed. Accordingly the independence requirements under NI 43-101 are not applicable in the circumstances.

5. The Company confirms that the technical information disclosed its October 31, 2013 and January 31, 2014 management disclosures and analyses, January and March 2014 corporate presentations and corporate fact sheet was reviewed and approved by Dr. Michael Hitch, P. Geo., P. Eng., the Company's Chief Operating Officer and/or Paul Sarjeant, P. Geo., the Company's Vice President of Exploration, both of whom are Qualified Persons consistent with NI 43-101.

Dr. Michael Hitch, P. Geo., P. Eng., the Company's Chief Operating Officer and a Qualified Person for the purposes of NI 43-101, has reviewed and approved the technical content of this news release.

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; OTCBB:GLBCF; FRA:3P0; CUSIP:37890F

Cautionary Statement on Forward-Looking Information: The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The shares offered will not be and have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Copyright (c) 2014 TheNewswire - All rights reserved.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/171520--Global-Cobalt-Clarifies-Technical-Disclosure.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 [Datenschutzrichtlinen](#).