

Wellgreen Platinum Announces Filing of Updated Mineral Resource Estimate for Its Wellgreen Project and Upcoming Precious Metals Summit Webcast Presentation

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 8, 2014) - [Wellgreen Platinum Ltd.](#) (TSX VENTURE:WG)(OTCQX:WGPLF) is pleased to announce the filing of the technical report with respect to the updated and expanded mineral resource estimate for its 100% owned Wellgreen PGM-Ni-Cu project located in Canada's Yukon Territory. The report, dated September 8, 2014 and entitled "2014 Mineral Resource Estimate on the Wellgreen PGM-Ni-Cu Project", is available under the Company's SEDAR profile at www.sedar.com. The mineral resource estimate, originally announced on July 24, 2014, demonstrates that the Wellgreen project hosts 5.5 Million ounces platinum, palladium and gold ("3E") in Measured & Indicated Resources and 13.8 Million ounces 3E in Inferred Resources, along with significant co-occurring nickel, copper and cobalt as summarized in the tables below.

Wellgreen Project Mineral Resource Estimate, Effective September 8, 2014

Mineral Resource Estimate by Category - At a 0.57 g/t Pt Eq. or 0.15% Ni Eq. Cut-off (Base Case)

Category	Tonnes 000s	3E g/t	Pt g/t	Pd g/t	Au g/t	Ni %	Cu %	Co %	Pt Eq. g/t	Ni Eq. %
Measured	92,293	0.550	0.252	0.246	0.052	0.260	0.155	0.015	1.713	0.449
Indicated	237,276	0.511	0.231	0.238	0.042	0.261	0.135	0.015	1.656	0.434
Total M&I	329,569	0.522	0.237	0.240	0.045	0.261	0.141	0.015	1.672	0.438
Inferred	846,389	0.507	0.234	0.226	0.047	0.237	0.139	0.015	1.571	0.412

Contained Metals by Category - At a 0.57 g/t Pt Eq. or 0.15% Ni Eq. Cut-off (Base Case)

Metal	Measured Resource	Indicated Resource	Total M&I Resources	Inferred Resource
Platinum (000 oz)	748	1,760	2,508	6,375
Palladium (000 oz)	730	1,817	2,547	6,137
Gold (000 oz)	154	322	476	1,275
Total 3E (000 oz)	1,631	3,900	5,531	13,787
Nickel (M lbs)	528	1,366	1,894	4,431
Copper (M lbs)	315	706	1,021	2,595
Cobalt (M lbs)	31	79	110	275

Mineral Resource Estimate by Category - At a 1.9 g/t Pt Eq. or 0.50% Ni Eq. Cut-off

Category	Tonnes 000s	3E g/t	Pt g/t	Pd g/t	Au g/t	Ni %	Cu %	Co %	Pt Eq. g/t	Ni Eq. %
Measured	21,854	0.923	0.454	0.366	0.103	0.326	0.301	0.019	2.492	0.653
Indicated	50,264	0.919	0.455	0.373	0.090	0.334	0.286	0.019	2.493	0.653
Total M&I	72,117	0.920	0.455	0.371	0.094	0.332	0.291	0.019	2.493	0.653
Inferred	173,684	0.906	0.456	0.352	0.098	0.309	0.301	0.018	2.410	0.631

Contained Metals by Category - At a 1.9 g/t Pt Eq. or 0.50% Ni Eq. Cut-off

Metal	Measured Resource	Indicated Resource	Total M&I Resources	Inferred Resource
Platinum (000 oz)	319	736	1,054	2,549
Palladium (000 oz)	257	603	860	1,965
Gold (000 oz)	73	146	219	548
Total 3E (000 oz)	648	1,484	2,133	5,061
Nickel (M lbs)	157	370	527	1,182
Copper (M lbs)	145	317	462	1,153
Cobalt (M lbs)	9	21	30	68

Notes:

1. Mineral Resource Estimate prepared by GeoSim Services Inc. with an effective date of September 8, 2014.
2. Measured Resources used 50 metre drill spacing. Indicated Resources used 50 metre drill spacing for massive sulphide and gabbro domains, and 100 metre drill spacing for clinopyroxenite and peridotite domains.
3. Nickel equivalent (Ni Eq. %) and platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using US\$ of \$8.35/lb Ni, \$3.00/lb Cu, \$13.00/lb Co, \$1,500/oz Pt, \$750/oz Pd and \$1,250/oz Au and have not been adjusted to reflect metallurgical recoveries.
4. Pit constrained grade shells were determined using the following assumptions: metal prices in Note 3 above ; a 45 degree pit slope; assumed metallurgical recoveries of 70% for Ni, 90% for Cu, 64% for Co, 60% for Pt, 70% for Pd and 75% for Au; an exchange rate of USD\$1.00=CAD\$0.91; and mining costs of \$2.00 per tonne, processing costs of \$12.91 per tonne, and general & administrative charges of \$1.10 per tonne (all expressed in Canadian dollars).
5. Totals may not add due to rounding.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. $\text{NiEq\%} = \text{Ni\%} + \text{Cu\%} \times 3.00/8.35 + \text{Co\%} \times 13.00/8.35 + \text{Pt [g/t]} / 31.103 \times 1,500/8.35/22.04 + \text{Pd [g/t]} / 31.103 \times 750/8.35/22.04 + \text{Au [g/t]} / 31.103 \times 1,250/8.35/22.04$.

The updated mineral resource estimate also contains information with respect to updated metallurgical recovery estimates that were first announced by Wellgreen Platinum on September 3, 2014, key highlights of which are set out below:

Key Results of the Wellgreen Metallurgical Testwork:

- Metallurgical testwork using conventional flotation shows improved recoveries for all major metals versus the 2012 Preliminary Economic Assessment, including increases of 35% for platinum and 13% for nickel with an average 7.1% recovery increase on a total metal value basis.
- Results indicate potential production of a smelter grade, high-value bulk nickel-copper-PGM concentrate with grades of 6-10% nickel and 8-12% copper with 11-14 g/t 3E (platinum, palladium and gold) plus an additional 1-4 g/t of rare PGMs (rhodium, iridium, osmium and ruthenium)
- Results were based on 183 batch tests and 12 locked cycle tests including work in 2013 and 2014 conducted at the labs of XPS Consulting & Test work Services (XPS), a unit of GlencoreXstrata, and SGS Lakefield Research Limited (SGS), along with a comprehensive review and assessment of earlier work by SGS and G&T Metallurgical Services Ltd.
- Improved conventional flotation metal recovery was attained with optimization of the three major geologic and metallurgical domains.

The updated resource and metallurgical information will form the basis of the updated Preliminary Economic Assessment that the Company expects to complete in Q4.

Wellgreen Platinum's President & CEO, Greg Johnson, will be discussing these key recent developments, as well as market fundamentals with respect to platinum, palladium and nickel, during a live presentation at the upcoming Precious Metals Summit in Colorado. The event will be broadcast live via webcast on Thursday, September 11, 2014 at 2:15pm MDT (1:15pm PST) and can be viewed online by clicking the following link: <http://www.gowebcasting.com/conferences/2014/09/10/precious-metals-summit>. For more information about the Precious Metals Summit and additional upcoming events that Wellgreen Platinum will be attending, please visit our website: <http://www.wellgreenplatinum.com/investors/upcoming-conferences>.

About Wellgreen Platinum

[Wellgreen Platinum Ltd.](#) is a Canadian mining exploration & development company focused on the acquisition and development of platinum group metals (PGM) projects in politically stable, mining-friendly jurisdictions. One of the largest undeveloped PGM-nickel-copper deposits outside southern Africa or Russia, our 100% owned flagship Wellgreen project located in Canada's mining-friendly Yukon Territory is 14 kilometres by all-weather road from the paved Alaska Highway leading to deep sea ports in Haines and Skagway, Alaska.

Wellgreen Platinum Ltd. has an experienced management team with a track record of successful large scale project discovery, development, operations and financing and is focused on advancing Wellgreen towards production.

Quality Assurance, Quality Control: The technical information disclosed herein was prepared under the supervision of John Sagman, P.Eng., Wellgreen Platinum's Senior Vice President and Chief Operating Officer, and Mr. Ron Simpson, P.Geo., of GeoSim Services Inc., each of whom is a "Qualified Person" as defined in NI 43-101 *Standards of Disclosure for Mineral Projects*. In addition, Mr. Sagman has reviewed and approved the technical information contained in this news release. Mr. Sagman has verified the data disclosed in this news release and no limitations were imposed on his verification process. Other than as described below and in the Company's annual filings (which are available at www.sedar.com), there are no known legal, political, environmental or other risks that could materially affect the potential development of the mineral resources at this point of time.

Forward Looking Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the timing of the updated PEA, the potential of the Wellgreen project, engineering and mine planning, and general future plans and objectives for the Wellgreen project, are forward-looking information that involve various risks and uncertainties. All information in this release, other than information of historical facts, including, without limitation, the timing of the PEA update, the potential of the Wellgreen project, engineering and mine planning, general future plans and objectives for the Wellgreen project are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. **Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability.** Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

Cautionary Note to United States Investors: This news release uses the terms "Measured", "Indicated" and "Inferred" Resources in accordance with the *Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards*. United States investors are advised that while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission does not recognize these terms. The term "Inferred Mineral Resource" refers to a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. These estimates are based on limited information and have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category of resource, such as "Indicated" or "Measured", as a result of continued exploration. Under Canadian securities laws, estimates of an "Inferred Mineral Resource" may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of "Measured" or "Indicated Mineral Resources" will ever be converted into "Mineral Reserves" (the economically mineable part of an "Indicated" or "Measured Mineral Resource"). United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

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