

TVI's Philippine Affiliate JV Completes Large-Scale Drill Program at the Agata Nickel Laterite Project; Updated Resource Model Expected in Q3/2015

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CALGARY, May 7, 2015 /CNW/ [TVI Pacific Inc.](#) (TSX:TVI) (OTCQB:TVIPF) ("TVI" or "the Company") and TVI's Philippine affiliate, TVI Resource Development (Phils.), Inc. ("TVIRD"), are pleased to announce that Agata Mining Ventures Inc. ("AMVI"), a joint venture company in which TVIRD holds a 60% interest and is the operator, has completed a detailed drill program comprising 986 holes totalling 16,768 metres at its Agata nickel laterite project located in northern Mindanao, the Philippines. Results from this program will be used to increase the confidence level of the existing nickel laterite resources and potentially expand the size of the deposit. An updated NI43-101 report is expected for completion in the third quarter of 2015.

"I am proud of the TVIRD team for completing such a substantial drill campaign in just six months to improve our understanding of the Agata nickel laterite deposit and its resource potential," stated Clifford James, Chairman and CEO of TVI and Chairman of TVIRD. "The results will serve as a guide for ongoing mining activities at the Agata nickel laterite direct shipping ore ("DSO") operations and will also support TVIRD's valuation as it seeks to secure a listing on the Philippine Stock Exchange later this year – the achievement of which could substantially enhance TVI's 30.66% investment and provide TVI with a possible source of funding for future projects."

Exploration Program Summary

As announced in news on November 26, 2014, AMVI commenced a detailed diamond drilling program in October 2014 consisting of in-fill and step-out drill holes on the Agata nickel laterite orebody to upgrade and increase the resources previously disclosed in April 2013. The program of 986 drill holes was completed in the span of six months with up to 17 drill rigs mobilized at one time and comprised of 907 in-fill holes and 79 step-out holes.

Of the 907 in-fill holes, 583 holes (totalling 10,520.7 metres) were drilled at 25-metre-by-25-metre spacing and 324 holes (totalling 5,348.1 metres) were drilled at 50-metre-by-50-metre spacing. Results have shown average nickel and iron grades for saprolite horizons of 1.3% nickel and 14% iron while limonite intercepts averaged 1.1% nickel and 49% iron (both at a cut-off grade of 0.8% nickel). Significant intercepts of up to 4.3% nickel and 55% iron were encountered at vertical thicknesses ranging from 6 to 22 metres. These results will be used primarily to upgrade the confidence level of current known resources from the "Indicated" category to the "Measured" category.

A step-out drill program consisting of 79 holes (totalling 899.3 metres) was also completed with positive results. A total of 78 out of 79 holes drilled in the southwest, central and northeast areas surrounding the current Agata mining area intercepted limonite and saprolite ore with nickel grades above 0.8%.

Approximately 22 holes had intercepts ranging from 10 to 24 metres of nickel-rich horizons with grades equal to or greater than 1.3%. The maximum iron grade recorded from the step-out holes was 54%. These results will be incorporated into the updated NI43-101 report and may expand the current resources at the project.

A drillhole location map and full table of results are available as PDF links to this news release at www.tvipacific.com.

Qualified Person and Quality Assurance/Quality Control (QA/QC)

Mike Bue, Bsc. Eng, M.Eng, P.Eng, Technical Advisor and Project Advisory Group member of TVI and a member of the Professional Engineers of Ontario and Canadian Institute of Mining and Metallurgy, is the qualified person under NI43-101 who has approved the technical information in this news release.

Core samples are analyzed in the AMVI-operated Agata mine laboratory using XRF and Four-Acid Digestion

techniques. Standard QA/QC procedures are implemented in core handling and sampling at Agata. Quality control materials inserted into sample dispatch include third party purchased Certified Reference Materials for laterite ore, coarse duplicates and blanks. Assay results of QA/QC materials are strictly monitored and re-analysis of the complete batch of samples is carried out when anomalous assay results are noted.

About the Agata Project

The Agata project is held by AMVI, a joint venture company in which TVIRD holds a 60% interest and is the operator, and the remaining interest is held by [Mindoro Resources Ltd.](#) ("Mindoro"). TVI currently has a 30.66% interest in TVIRD as well as a 14.4% equity interest in Mindoro, and thereby has a 24.2% indirect ownership interest in AMVI.

The Agata Project is located in Agusan del Norte province, within the Surigao mining region on the island of Mindanao, Philippines. The Surigao region is a major lateritic nickel producing region providing ore to processing plants in Australia, China, Korea and Japan. The Agata Project is well located and benefits from its deep protected seaport which provides the opportunity for year-round shipping.

Commercial production of nickel laterite DSO commenced at the project in October 2014. To date, a total of 13 nickel laterite ore shipments have been completed by AMVI containing a total of 641,361 wmt of limonite ore and 60,369 wmt of saprolite ore for total gross proceeds of US\$11.23 million.

An NI 43-101 compliant mineral resource estimate released on April 10, 2013 shows the Agata nickel laterite project to have 33.9 million tonnes grading 1.1% nickel and 22.5% iron in the Measured and Indicated resource categories and an additional 2.1 million tonnes grading 1.0% nickel and 16.3% iron in the Inferred resource category. The report is available for viewing on [www.sedar.com](#) and [www.tvipacific.com](#). This resource model will be updated based on the results of the drilling program mentioned above.

About TVI Pacific Inc.

[TVI Pacific Inc.](#) is a Canadian resource company focused on the production, development, exploration and acquisition of resource projects in the Asia Pacific region. TVI's track record of success includes putting the first foreign invested mine into production in the Philippines after the passage of the Philippines Mining Act of 1995. From 2004 to 2014, the Canatuan mine produced 105,200 ounces of gold, 1.8 million ounces of silver, 199,778 dry metric tonnes of copper concentrate and 30,558 dry metric tonnes of zinc concentrate.

TVI currently holds a 30.66% interest in TVIRD, a private Philippine resource company engaged in the production of nickel laterite ore at the Agata project as well as the completion of a definitive feasibility study on a nickel processing facility. Additionally, TVIRD is focused on advancing its 100% owned Balabag Gold-Silver project towards production and achieving a listing on the PSE in 2015. In addition to its interest in TVIRD, TVI also holds (i) a 26.0% equity interest in Foyson Resources Limited; (ii) a 14.4% equity interest in [Mindoro Resources Ltd.](#); (iii) a 10% interest in the Amazon Bay Iron Sands project in Papua New Guinea; and (iv) a 100% investment in shares of TG World.

IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "scheduled", "to be", "will be" and similar expressions. Forward-looking statements in this News Release are based upon the opinions and expectations of management of the Company as at the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as inherent risks associated with the exploration and development of mining properties, ultimate recoverability of mineral reserves, timing, results and costs of exploration and development activities, availability of financial resources or third-party financing, new laws (domestic or foreign), changes in administrative practices, changes in exploration plans or budgets, and availability of equipment and personnel.

Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking information respecting the anticipated timing of future shipments of

high-iron/low nickel DSO from the Agata Mining Project, is based upon current mining rates of high-iron/low nickel DSO from the Agata Mining Project, the terms of the third party offtake agreement for the purchase of high-iron/low nickel DSO produced at the Agata Mining Project, estimates of the size of the high-iron/low nickel DSO reserves at the Agata Mining Project, the current development plan for the Agata Mining Project, TVIRD's current budget and overall strategy for the Agata Mining Project, for which plans, budget and strategy are all subject to change. The forward-looking statements of the Company contained in this News Release are expressly qualified, in their entirety, by this cautionary statement. Various risks to which the Company is exposed in the conduct of its business (including mining activities) are described in detail in the Company's Annual Information Form for the year ended December 31, 2014, which was filed on SEDAR on March 25, 2015 and is available under the Company's profile at www.SEDAR.com. Subject to applicable securities laws, the Company does not undertake any obligation to publicly revise the forward-looking statements included in this News Release to reflect subsequent events or circumstances.

Contact

Shirley Anthony, VP Corporate Communications
[TVI Pacific Inc.](#)
Phone: 778.999.2771,
E-mail: shirley.anthony@tvipacific.com

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