Landore Resources Limited - Junior Lake Nickel-Copper-PGE property independent review

07.07.2015 | CNW

LONDON, July 7, 2015 /CNW/ - Landore Resources Ltd. (AIM:LND) ("Landore" or "the Company") is pleased to report commencement of an independent review of the Junior Lake Nickel-Copper-PGE Property, Ontario, Canada.

Corporate Strategy:
Landore is focussing on the highly prospective Junior Lake nickel-copper-cobalt-PGEs project, with the aim of growing its resource base to plus 100,000 tonnes of nickel equivalent (NiEq), to ultimately sell the project to a third party or enter into a joint venture partnership to develop the project.

To date Landore has delineated NI 43-101 compliant resources totalling 55,008 tonnes NiEq contained metal on the two main deposits the B4-7 and the VW, of which 93.6% is in the Indicated category. In addition there is the B4-7's Exploration Target, estimated to contain approximately 20,000 tonnes NiEq and the highly prospective Alpha Zone adjacent to the B4-7 which promises to add significant tonnage to the B4-7 resource.

To achieve its objective stated above, Landore has initiated a mineral potential investigation and geophysics review on the Junior Lake Property.

Mineral Potential Investigation:
Landore has retained the services of RPA Inc. (RPA) independent engineers of Toronto, Canada, for the completion of a review and report of the B4-7 nickel-copper cobalt-PGEs deposit and VW nickel deposit information to include 2014-2015 drilling campaigns. As part of this investigation a re-assessment will be conducted of the Alpha Zone and Exploration Target for inclusion into the B4-7 resource, and recommendations will be made for further exploration including drilling, geotechnical and metallurgical works. The report will be to Canadian National Instrument NI 43-101 standards and is scheduled for completion the first week of September 2015.

Geophysics Review:
In support of the above investigation, Landore has retained the services of Alan King M.Sc., Professional Geophysicist, an independent geophysicist of Sudbury, Canada, to review and interpret all geophysical survey data acquired by Landore to-date on the Junior Lake property. This independent report, scheduled for completion in late August 2015, will give recommendations for future exploration including drill targeting.

2014-2015 Works:
Landore has been working towards the above objectives with recent exploration works in 2014 and 2015 which included 3,250 metres deposit drilling and 6,216 metres of exploration drilling. Drilling in the B4-7 deposit has identified additional high-grade Alpha Zone mineralisation in close proximity to the B4-7 main zone, as well as confirming additional B4-7 massive sulphide mineralisation within the B4-7's Exploration Target. Exploration drilling has confirmed an extension of a gold/copper bearing structure from the B4-7 deposit for 1,000 metres to line 1600E. Additional drilling is necessary to identify further resource.

Planned Works:
Landore has embarked on a multi-phase works plan starting with the afore-mentioned studies (phase 1). Following the completion of these studies in September 2015, and subject to available funding, Landore will commence phase 2 of its works programme consisting of metallurgical and geotechnical studies for optimisation of processing and pit parameters on both the B4-7 and VW deposits.

The third phase of works, currently scheduled to commence in Q4 2015, consists of a definition drilling

programme as per the independent engineers' recommendations to bring the Exploration Target and Alpha Zone into the NI 43-101-compliant B4-7 resource. Drilling will also test prospective geophysical targets as identified by the independent geophysicist.

When results from the above works have been received, an updated resource estimate will be completed (phase 4).

An updated presentation can be viewed on the website, www.landore.com.

The Junior Lake property:
The Junior Lake property, 100% owned by Landore Resources, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay, and is host to; the Scorpion Zone, which contains the B4-7 Nickel-Copper-Cobalt-PGEs resource, the recently-identified Exploration Target and the Alpha Zone. Junior Lake also contains the VW Nickel resource and numerous other highly prospective mineral occurrences.

B4-7 Nickel-Copper-Cobalt-PGEs Resource:

RESOURCE CLASS	VOLUME (tonnes)	GRADE (% NiEq)	Contained Metal (tonnes NiEq)
Indicated	2,695,000	1.24	33,248
Exploration Target	1,500,000 to 2,000,000	~1.24	~20,000

The B4-7 resource estimate and report, completed by RPA Inc. (RPA) of Toronto, Canada in January 2013, is compliant with the requirements of National Instrument 43-101 (NI 43-101). The resource remains open down plunge at depth and along strike to the west.

VW Nickel Resource:

RESOURCE CLASS	VOLUME (tonnes)	GRADE (% NiEq)	Contained Metal (tonnes NiEq)
Indicated	3,730,000	0.49	21,760
Inferred	720,000	0.49	

The VW resource estimate and report, completed in January 2010, is to NI 43-101 standards. The deposit remains open down plunge at depth and along strike to the east and to the west.

Works completed on the Junior Lake property to date have clearly demonstrated the existence of a geological environment that is favourable for the deposition of magmatic nickel-copper sulphide mineralisation. Based on geological signatures and available geological knowledge, this favourable environment is believed to exist along a strike length of approximately 10 kilometres. At its widest, the favourable rock sequences are in the order of 1,000 to 1,500 metres in thickness.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

About Landore Resources
Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition,

exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Nickel Project. Landore Resources has mineral rights to 6 properties in eastern Canada. The Company is headquartered in Guernsey , UK, with an exploration office located in Thunder Bay, Ontario, Canada.

SOURCE Landore Resources Ltd.

Contact

Landore Resources Ltd.
Bill Humphries, Chief Executive Officer
Richard Prickett, Finance Director
Tel: 07734 681262, Tel: 07775 651421
www.landore.com

Angela Hallett / James Spinney
Strand Hanson Limited, Nominated Advisor and Broker
Tel: 020 7409 3494

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/205517--Landore-Resources-Limited---Junior-Lake-Nickel-Copper-PGE-property-independent-review.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.