

# Takara Resources Accelerates Cobalt Strategy in Deal with Gold Bullion Development

30.06.2016 | [The Newswire](#)

Vancouver, June 30, 2016 - [Takara Resources Inc.](#) (TSX.V: TKK) (the "Company" or "Takara") announces, as part of its cobalt strategy, that it has entered into a Letter of Intent with [Gold Bullion Development Corp.](#) ("Gold Bullion") (the "LOI") to advance the "Castle Golden Corridor Zone" discovered through surface sampling at the Company's 3,300 hectare Castle Silver Mine Property 75 km southwest of Kirkland Lake.

Under the terms of the LOI, Takara will transfer a 50% interest in 5 contiguous mineral claims on the property covering 91 hectares (the "Castle Golden Corridor Zone) in lieu of \$60,000 in property payments owed to Gold Bullion pursuant to an Assignment Agreement between the two companies dated October 8, 2015, concerning the Beaver and Violet cobalt-silver properties. The LOI is subject to the approval of the TSX Venture Exchange.

Beyond the \$60,000 in cash savings for Takara, this LOI with Gold Bullion on the Golden Corridor Zone has other substantial benefits for the Company:

1. As a 100% owner, Takara can move forward with its cobalt strategy for the Beaver and Violet properties near the town of Cobalt, roughly 80 kilometers southeast of the Castle Mine at Gowganda;
2. With Gold Bullion acting as operator of the gold project at Castle, Takara will be able to focus its efforts more efficiently on leveraging not only the high-grade silver but the cobalt opportunities elsewhere at Castle, outside the Golden Corridor Zone;
3. Gold Bullion's involvement will accelerate the exploration timeline and enhance the potential for the discovery of a first-ever gold deposit at the Castle Silver Property where a regional east-west gold trend in highly altered Archean rocks runs parallel to the past producing silver mines on the property.

## Takara & Cobalt

Takara's Castle Mine as well as its Beaver and Violet cobalt properties are taking on new importance in light of the increasing global demand for cobalt, considered a "technology enabling substance" as it is at the forefront of technological developments and innovation.

A hand-cubed 20 kg geological test sample from the Beaver property had an average calculated assay of 7.98% cobalt and 1,246 grams per tonne silver as reported by Gold Bullion Development in a news release February 14, 2013.

## Castle Mine - Silver & Cobalt

Takara's wholly-owned subsidiary, [Castle Silver Mines Inc.](#), owns a 100% interest in the 33 sq. km Castle Property, a former producer of both high-grade silver and cobalt.

Investors can refer to Takara's August 21, 2015, National Instrument 43-101 technical report (effective date July 9, 2015) for detailed information regarding production history and recent exploration activity at Castle.

## Takara Carries Out Drone Survey At Castle Mine

Takara has just completed a drone survey over much of the Castle Property to gain a high resolution and high accuracy elevation model to incorporate into its 3-D modelling of the underground workings at Castle. The 3-D model will serve as a valuable tool for the company to define the potential for residual recovery of silver-cobalt mineralization.

## Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Frank J. Basa, P.

Eng., Takara's President and CEO, who is a member of the Ontario Association of Professional Engineers and a "Qualified Person" in accordance with National Instrument 43-101.

### About Takara Resources

[Takara Resources Inc.](#) is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its high-grade Castle Silver Mine in Gowganda, Ontario and its former-producing silver properties in Cobalt, Ontario. Additional information on the Company's properties is available by visiting the website at [www.Takararesources.com](http://www.Takararesources.com) and on SEDAR.com.

"Frank J. Basa"

Frank J. Basa P. Eng., President and Chief Executive Officer

### For further information, contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144

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

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

Copyright (c) 2016 TheNewswire - All rights reserved.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/235476--Takara-Resources-Accelerates-Cobalt-Strategy-in-Deal-with-Gold-Bullion-Development.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](#).