

Tasca Signs Letter of Intent to Acquire Zinc Lead Germanium Past Producer

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VANCOUVER, October 18, 2016 - [Tasca Resources Ltd.](#) ("Tasca", "TAC" or the "Company") (TSX Venture: TAC) is pleased to announce that it has entered into a non-binding Letter of Intent (LOI) to acquire the Bleiberg zinc-lead-germanium-fluorite project, located in southern Austria, west of the city of Villach (the "Bleiberg Property"). The Bleiberg Property consists of 116 mining concessions in the land registry municipalities of Bad Bleiberg, Nötsch im Gailtal, St. Stefan im Gailtal and Paternion in southwestern Austria.

The Bleiberg Property hosts an extensive mining infrastructure with more than 1150 kilometres of tunnels and 3 mine shafts. Historic production was about 500,000 tons per year, and it was one of the 6 largest Germanium producers in the world while it was in production. Average grades were 6 percent zinc, 1 percent lead and 200 parts per million (ppm) germanium. Source: ARCHIV FÜR LAGERSTÄTTENFORSCHUNG DER GEOLOGISCHEN BUNDESANSTALT, Arch. f. Lagerst.forsch. Geol. B.-A. ISSN 0253-097X Band 18 S. 5 -33 Wien, Juni 1995, Austrian Resource Potential of Specialty Metals (Ga, In, Tl, Se, Te, Cd) in Lead-Zinc and Other Ores

Numerous scientific papers, for instance: Immo Cerny, Carinthia II, 181. Jahrgang, p 119 - 129, Klagenfurt 1991 suggest a geological target of 30 to 50 million tons at grades of approximately 6 percent zinc and 1 percent lead, similar to historic grades, remain within the Bleiberg Property. Tasca cautions investors to note that the potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource, and it is uncertain if future exploration will result in the target being delineated as a mineral resource.

Mineralization consists of stratabound galena and sphalerite within Triassic limestones and intercalated carbonates. The sphalerite also carries average values of 200 parts per million germanium and 2000 parts per million cadmium. The historically mined mineralized bodies were stratiform zones ranging from 1 metre thick and 100 metres in diameter to 5 metres thick and several hundred metres in diameter. Mineralization was developed to 900 metres vertical depth. (Source: "Mineral Deposits of the Eastern Alps" by H.F. Holzer and E.F. Stumpel. International Geological Congress 26th Session Excursion 080C dated 1980.)

The last mine shut down in 1992 as a result of falling metal prices. Along with the increasing prices for zinc and lead, the increasing demand and price for germanium makes the Bleiberg Property an attractive asset for Tasca.

Clive Massey President and CEO of Tasca Resources commented, "The significance of the acquisition of this Property cannot be understated, with the demand for Germanium expected to continue to strengthen as the market for semiconductors and fibrotic cable grows, it makes this a particularly interesting addition to our property portfolio."

Germanium is a semimetal element with numerous specialty applications, mined primarily from sphalerite, with lesser amounts recovered commercially as a by-product from silver, lead, and copper mineralization. Germanium is used as a semiconductor in transistors and various other electronic devices. Historically, the first decade of semiconductor electronics was based entirely on germanium. Today the largest percentage of Germanium production is used for the manufacturing of fibre-optic systems, infrared optics, solar cell applications, and light-emitting diodes (LEDs). Germanium compounds are also used for polymerization catalysts and have most recently found use in the production of nanowires. This element forms a large number of organometallic compounds, such as tetraethylgermane, useful in organometallic chemistry.

Samarium Tennessine Corp., a Vancouver based company owns 100% of the Bleiberg Property through one of its subsidiaries Samarium Borealis Corp ("SBC") and has agreed to the following terms and conditions:

Tasca will have 90 days from the signing of the LOI to complete its due diligence on the Bleiberg Property in order to enter into a definitive acquisition agreement with SBC whereby Tasca would acquire a 100% right, title and interest in the Property. The Company's QP, R. Tim Henneberry, P.Geol. (BC) has been dispatched to Austria to commence the due diligence process.

The closing of a definitive acquisition agreement will be subject to Tasca receiving all necessary approvals as well as the approval of the TSX Venture Exchange in order for Tasca to issue 4 million common shares

and pay CAD\$150, 000 as consideration for the Bleiberg Property. Finder's fees will be payable subject to TSX Venture Exchange approval.

R. Tim Henneberry, P.Geo., Advisor to Tasca Resources Ltd. is the Qualified Person as defined in National Instrument 43-101, who has reviewed and approved the technical content of this news release.

For further info on the Company please visit www.tascaresources.com or email tascaresources@gmail.com.

On Behalf of the Board of Tasca Resources Ltd.,

Clive Massey, President & CEO
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"Neither the 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."

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