

# US Cobalt Inc. Provides Update on Iron Creek Cobalt Project

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VANCOUVER, May 30, 2017 - [US Cobalt Inc.](#) (the "Company") (TSX-V:USCO) (Frankfurt:26X) (OTCQB:SCTFF) is pleased to provide a progress update on its 2017 exploration program at the Iron Creek cobalt project (the "Property") in Lemhi County, Idaho, USA.

The Company has signed a contract for exploration drilling services with Timberline Drilling, a company based in Hayden Lake, Idaho with offices in Elko, Nevada. The contract describes a minimum footage of 30,000 feet to be drilled from surface during 2017 on the patented lode mining claims. Timberline Drilling is experienced in the mountainous terrain of central Idaho, and employs specialized equipment and personnel with experience drilling this type of project.

This drilling campaign is designed to confirm the historic cobalt mineralization and to explore for extensions. As previously announced, previous tonnage and grade estimates indicate that the Property contains 1,279,000 tons grading 0.59% cobalt – see the Company's news release dated September 7, 2016.

The Company's rehabilitation of the underground workings is making good progress at Adit #1. The timbers at the portal have been removed and replaced, and the focus of work is now laying new rail into the tunnels. When complete, the tunnels accessed from Adit #1 will be channel sampled and mapped. The results of this work will subsequently guide drilling from surface and underground.

Three adits are present on the patented lode mining claims, providing access to an approximate combined length of 1,500 feet of tunnels. The other two adits will be rehabilitated and explored in a manner similar to Adit #1, and the data acquired will assist in guiding drilling. The underground workings may provide an opportunity in the future to extract a bulk sample for metallurgical purposes.

During 2017 the Company plans to conduct geophysical surveys over the known mineralized zones to identify a method that will assist in locating additional drill targets. Extensive surface sampling in sediment, soil and outcrop is planned, along with staking programs to increase the Property size. The Company continues with mature discussions to assemble teams of geo-technicians and geologists to map, sample, and process the core obtained from drilling. The Company expects these teams to be on site when the rehabilitation of Adit #1 is complete.

Wayne Tisdale, CEO, states: "The Company has made excellent progress utilizing the enormously detailed and thorough data provided by our predecessors on the Property. We are excited to more clearly delineate this exciting story and move towards not only quantifying current workings but also examining the potential for considerable expansion. The \$5.2M we have raised in the last four months, along with the fact that we are working on private ground, will allow us to move forward quickly. Many thanks to our loyal shareholders."

As previously announced, the Company is treating the tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. The historical estimates are contained within a report entitled "Iron Creek Prospect, Lemhi County, Idaho (#0483) Progress Report" by Terry A Webster and Thomas K Stump for Noranda Exploration, Inc., July 1980, which report does not detail cut-off grades and metal prices used to estimate the historical mineralization and used a tonnage factor of 11 cubic feet per ton. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to confirm the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Property. Other than as provided for in this press release, the Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates and other information contained in this press release are relevant to continuing exploration on the Property because they identify significant mineralization that will be the target of the Company's exploration program.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "qualified person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

### **Reader Advisory**

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the proposed exploration program on the Property. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in mining operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*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.*

### **For additional information please contact:**

[US Cobalt Inc.](#)

Wayne Tisdale, President

T: (604) 639-4457

E: [info@uscobaltinc.com](mailto:info@uscobaltinc.com)

Website: [www.uscobaltinc.com](http://www.uscobaltinc.com)

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