

Commander Options South Voisey's Bay Nickel Project, Labrador to Fjordland Exploration

05.06.2017 | [Newsfile](#)

Vancouver, June 5, 2017 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") is pleased to announce that it has entered into a Letter Of Intent with [Fjordland Exploration Inc.](#) (TSXV: FEX) ("Fjordland") allowing Fjordland to acquire up to a 100% interest in Commander's South Voisey's Bay project (the "SVB Property") located in Labrador, Canada, some 80 kilometres south of Vale's Voisey's Bay Nickel mine. Fjordland currently owns a 15% interest in the property earned during an earlier agreement from 2014.

The SVB property is located in central Labrador and covers parts of the Pants Lake Gabbro Complex. The Pants Lake Complex contains host rocks with alteration and nickel mineralization styles consistent with high nickel prospectivity. In November 2014 Commander and Fjordland completed a UTEM and ground magnetic survey over a portion of the claims, referred to as the Sandy Target, where historical work has indicated the presence of a strong conductor. Results of this recent survey outlined a strong horizontal conductor and 4 strong sub-vertical conductors near the Worm Gabbro, a possible feeder dyke to the larger gabbro bodies. (see News Release dated March 2, 2015).

Over the past several months Commander and Fjordland have completed a comprehensive compilation and targeting exercise utilising the extensive historical data collected by Commander and have refined two high priority targets, a deep basinal target called Sarah focusing on thicker portions of the Pants lake Intrusives and the near surface Sandy conductors in a feeder-vent setting. The property has recently been expanded to 7,644 hectares to also cover the South Gabbro Complex where historical reconnaissance drilling by Falconbridge had encountered narrow but high-grade nickel values as summarized below:

SVB-02-138: 0.77m @ 1.37% Ni, 0.64% Cu, 0.16% Co

SVB-02-140: 0.8 m @ 1.57% Ni, 0.6% Cu, 0.09% Co

(Falconbridge Internal company reports. Results have not been verified by current qualified persons)

SVB Property Letter Agreement

Under the terms of the Letter Agreement, and subject to requisite regulatory approvals, Fjordland may earn up to 100% in the SVB Property by paying Commander aggregate cash payments of \$290,000 completing \$8.0 million in exploration expenditures and issuing to Commander an aggregate of 4.5 million post consolidation shares as follows:

Date for Completion	Option Payment	Post-Consolidation Shares	Exploration and Development Expenditure
Approval Date(on signing and approvals)	\$ -	200,000	\$ -
October 31, 2017	-	-	\$600,000
1st anniversary of Approval Date	\$ 10,000	250,000	\$ -
2nd anniversary of Approval Date	\$ 15,000	300,000	\$ -
3rd anniversary of Approval Date	\$ 25,000	350,000	\$ -
October 31, 2021	\$ 40,000	400,000	\$ 2,400,000
October 31, 2024	\$ 200,000	3,000,000	\$ 5,000,000
TOTAL	\$ 290,000	4,500,000	\$ 8,000,000

Upon Fjordland vesting at 100% Commander will retain a 2% NSR and Fjordland will have the right to buy down 50% of the Royalty for a payment of \$5,000,000 as a cash payment, or a cash payment equal \$2,500,000 plus the issuance of Post-Consolidation Shares having a fair market value of 50% of the buy down amount. Commander will receive a \$10,000,000 advance royalty payment at the commencement of commercial production. The Option is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Robert Cameron, P. Geo. is a qualified person within the context of National Instrument 43-101, and has

read and takes responsibility for the technical aspects of this release.

About Commander Resources:

Commander Resources is a Canadian focused exploration company that has leveraged its success in exploration through partnerships and sale of properties, while retaining equity and royalty interests. Commander has a portfolio of base and precious metal projects across Canada and significant equity positions in [Maritime Resources Corp.](#) and Aston Bay Holdings. Commander also retains royalties from properties that have been partnered, optioned or sold.

On behalf of the Board of Directors
Robert Cameron, P. Geo.
President and CEO

For further information, please call:
Robert Cameron, President and CEO
Toll Free: 1-800-667-7866
info@commanderresources.com

Neither 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.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/268241--Commander-Options-South-Voiseyund039s-Bay-Nickel-Project-Labrador-to-Fjordland-Exploration.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 [Datenschutzzrichtlinien](#).