

Commander and Fjordland Expand Land Holdings at South Voisey's Bay Project and Begin Preparations for Initial Drill Test of Sandy Target

06.09.2017 | [Newsfile](#)

Vancouver, September 6, 2017 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") and project partner [Fjordland Exploration Inc.](#) ("Fjordland") (TSXV: FEX) are pleased to announce that they have recently expanded the land position at their South Voisey's Bay Project (the "SVB Property") located in Labrador, Canada, to a total of 29,400 Ha (294 km²) covering the majority of the of the Pantis Lake Gabbro Complex. Furthermore the companies have initiated preparations to conduct an initial 1000m drill test of the Sandy Target beginning in mid-September.

Fjordland currently owns a 15% interest in the property earned during an earlier agreement from 2014. Both companies have recently entered into a letter agreement (see press release dated June 5, 2017) allowing for Fjordland to acquire up to a 100% interest 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:

- Filed by newsfilecorp.com

Date for Completion	Option Payment	Fjordland Shares	Exploration and Development Expenditures
Approval Date (complete)	\$ -	200,000	\$ -
October 31, 2017 (FEX Vests at 35%)	-	-	\$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 (FEX vests at 75%)	\$ 40,000	400,000	\$ 2,400,000
October 31, 2024 (FEX vests at 100%)	\$200,000	3,000,000	\$5,000,000
TOTAL	\$ 290,000	4,500,000	\$ 8,000,000

Upon Fjordland acquiring a 100% interest in the project, 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 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.

On August 28, 2017, Fjordland announced a non-binding agreement with High Power Exploration Inc. ("HPX") through which an affiliate of HPX would fund \$1.4 million in project expenditures by means of a private placement in Fjordland and a further agreement by HPX to fund, on behalf of Fjordland, up to \$7.4 million in additional exploration expenditures and \$290,000 in property payments, following which Fjordland has agreed to assign a 65% project interest to HPX (see FEX news release dated August 28, 2017). A definitive Investment Agreement and Subscription Agreement were executed by HPX and Fjordland on September 5, 2017 as scheduled. Completion of the investment is conditional on HPX's final due diligence review, to be completed on or before September 20, 2017, as well as shareholder and TSX Venture Exchange approval.

HPX is a privately owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate mineral prospects. The HPX technology cluster comprises systems for targeting, modelling, survey optimization, acquisition, processing and interpretation. HPX has a highly experienced board and management team led by Co-Chair and Chief Executive Officer Robert Friedland.

The SVB property is located in central Labrador some 80 kilometres south of Vale's Voisey's Bay Nickel mine 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 more 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). The Sandy Target forms will be the focus of the initial drill program announced herein.

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/276232--Commander-and-Fjordland-Expand-Land-Holdings-at-South-Voiseyund039s-Bay-Project-and-Begin-Preparations-for-the-2015-Exploration-Season>

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 [Datenschutzrichtlinien](#).