

LiCo Energy Metals Begins Drilling Its Two Cobalt Properties (Teledyne and Glencore Bucke) Near Cobalt Ontario

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Vancouver, September 26, 2017 - [LiCo Energy Metals Inc.](#) ("the Company" or "LiCo") TSX-V: LIC; OTCQB: WCTXF is pleased to announce the commencement of its Phase 1 diamond drilling program on both its Teledyne and Glencore Bucke Cobalt Properties situated in Bucke and Lorrain Townships, 6 km east-northeast of Cobalt, Ontario, as originally announced on September 12th, 2017. The drill program has commenced and the Company expects to drill upwards to a combined 3,500 m on the Glencore Bucke and Teledyne Properties. The drilling is being conducted by an experienced diamond drill contractor, Chenier Drilling Services Ltd.

The Teledyne and Glencore Bucke Properties are managed by Joerg Kleinboeck, P.Geo. (LiCo's QP), and supervised by Mr. Dwayne Melrose, Director and Head of the Technical Advisory Board of LiCo. "The goal of this drilling program will be to confirm the results of historical drilling on the properties and to further expand the resource potential up and down dip and along strike. Drilling will commence on the Glencore Bucke Property for the initial 1,200 m of the drill program. While we await assays, we will shift the drilling over to Teledyne to complete five or six holes totaling 1,000 m" states Mr. Melrose.

Historically, Teledyne Canada Ltd. completed 36 diamond drill holes totaling 3,323.3 m on the Glencore Bucke Property, and a combined 28 surface and underground diamond drill holes totaling 3,160.8 m on the Teledyne Property.

Diamond drilling completed by Teledyne Canada Ltd. on the Glencore Bucke Property delineated two zones of mineralization measuring approximately 150 m and 70 m in length. The most significant results include 2.12% Co over 1.01 m in diamond drill hole T-18, 0.62% Co over 2.74 m in diamond drill hole T-23, 0.66% Co over 0.73 m, 1.68% Co over 0.46 m in diamond drill hole T-30, and 0.36% Co, 41 oz/t Ag over 0.58 m in diamond drill hole T-37 (Bresee, 1982). The historical reported intersections represent core lengths, and not true widths.

Based on the surface diamond drill program completed in 1981 by Teledyne Canada Ltd, a historical resource of 75,000 tons at an average grade of 0.45% Co, 3.0 oz/t Ag was estimated (Linn, 1983). The resource estimate is a historical estimate as defined by National Instrument 43-101. There was been no review of the methods and results of this historical resource estimate by a Qualified Person. No attempt was made to reconcile the historical resource calculations as reported by Teledyne Tungsten. LiCo is not treating the historical resource estimate as a current mineral resource or mineral reserve.

Diamond drilling by Teledyne Canada Ltd. on the Teledyne Cobalt Property encountered two zones of cobalt/silver mineralization extending from the boundary of mined zones at the Agaunico Mine in a north-south direction. Historically, the Agaunico Mine produced 4,350,000 lbs. of cobalt and 980,000 oz. of silver during the mining boom of the early 1900's (Cunningham-Dunlop, 1979). In 1979, Teledyne completed 6 surface diamond drill holes totaling 1,281.1 m. In 1980, Teledyne completed a 700 m long production decline designed to reach the mineralization encountered in their recently completed surface diamond drill program. A total of 22 underground diamond drill holes totaling 1,879.7 m were completed. Both the surface and underground drilling programs indicated the presence of significant cobalt mineralization extending from the past-producing Agaunico Mine onto the Teledyne Cobalt Property for a strike length of 152.4 m. In addition, the drill program encountered a second zone with a strike length of 137.2 m. The most significant results included 0.644% Co over 16.9 m in diamond drill hole UT-2, 0.74% Co over 8.7 m in diamond drill hole UT-3, and 2.59% Co over 2.4 m in diamond drill hole UT-18 (Bresee, 1981). The historical reported intersections represent core lengths, and not true widths.

Based on the surface and underground diamond drill programs completed between 1979 and 1981 by Teledyne Canada Ltd, a historical resource of 100,000 tons at an average grade of 0.45% Co, 0.6 oz/t Ag

was estimated (Linn, 1983). The resource estimate is a historical estimate as defined by National Instrument 43-101. There was been no review of the methods and results of this historical resource estimate by a Qualified Person. No attempt was made to reconcile the historical resource calculations as reported by Teledyne Tungsten. LiCo is not treating the historical resource estimate as a current mineral resource or mineral reserve.

The drilling will be conducted as part of LiCo's flow thru financing and work commitments for the Glencore Bucke Property.

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About LiCo Energy Metals: <https://licoenergymetals.com/>

[LiCo Energy Metals Inc.](#) is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's focus is directed towards exploration for high value metals integral to the manufacture of lithium ion batteries.

Glencore Bucke Cobalt Project, Cobalt, Ontario: The Company has entered into a property purchase agreement to acquire a 100% interest from Glencore Canada Corporation (subsidiary of [Glencore plc](#)) in the Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. Strategically, the Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of LiCo's Teledyne Cobalt Project. The Property covers the southern extension of the #3 vein that was historically mined on the neighbouring Cobalt Contact Property located to the north of the Glencore Bucke Property. Diamond drilling in 1981 on the Glencore Bucke Property delineated two zones of mineralization measuring 150 m and 70 m in length.

Ontario Teledyne Cobalt Project:

The Company has an option to earn 100% ownership, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt and 980,000 oz. of silver. A significant portion of the cobalt that was produced at the Agaunico Mine located along structures that extended southward onto property currently under option to LiCo Energy Metals.

Chile Purickuta Lithium Project:

The Purickuta Project is located within Salar de Atacama, a salt flat encompassing 3,000 km², being about 100 km long, 80 km wide and home to approximately 37% of the world's Lithium production. The salar possesses a very high grade of both Lithium (1,840mg/l) and Potassium (22,630mg/l) and is close to power, labour, communications, transportation and other infrastructure. The property of 160 hectares is enveloped by a concession owned by Sociedad Quimica y Minera ("SQM") and lies, significantly, within a few kilometers of the property of CORFO (the Chilean Economic Development Agency) where its leases to both SQM and Albermarle's Rockwood [Lithium Corp.](#) Together these two companies have combined production of over 62,000 tonnes of LCE (Lithium Carbonate Equivalent) annually making up 100% of Chile's current lithium output. The unique characteristics of Salar de Atacama make finished lithium carbonate easier and cheaper to produce than any of its peer group globally.

Purickuta is a smaller exploitation concession rather than a large exploration concession thereby accelerating the task of taking the project to production once a measured reserve can be established. Currently, the Chilean government retains ownership of lithium separate from other minerals and thus production can only proceed upon receipt of a special lithium operation contract known as a "CEOL". In the future, it will be necessary for LiCo and partner to negotiate a production contract with CORFO concurrently with completing any positive feasibility study. "Chile, which has one of the world's most plentiful supplies of lithium, is pushing ahead with new policies to develop those reserves". (Reuters Jan 2, 2017).

Nevada Dixie Valley Lithium Project:

The Company has an option to acquire a 100% interest, subject to a 3% NSR, on a large lithium exploration project at the Humboldt Salt Marsh in Dixie Valley, Nevada. The geologic setting and presence of lithium in active geothermal fluids and surface salts in Dixie Valley match characteristics of producing lithium brine deposits at Clayton Valley, Nevada and in South America.

Nevada Black Rock Desert Lithium Project:

The Company has entered into an option agreement whereby the Company may earn an undivided 100% interest, subject to a 3% NSR, in the Black Rock Desert Lithium Project in southwest Black Rock Desert, Washoe County, Nevada.

The Company is planning an exploration programs on a number of its properties over the next several months. The technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geol., an independent consulting geologist and a qualified person as defined in NI 43-101.

On Behalf of the Board of Directors

Tim Fernback, President & CEO

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