

Sienna Resources to Acquire the Slättberg Cobalt-Nickel-Copper Project in Sweden

04.12.2017 | [Newsfile](#)

Vancouver, December 4, 2017 - Sienna Resources (TSXV: SIE) (FSE: A1XCQ0) (OTC Pink: SNNAF) is pleased to announce it has entered into an exploration and option agreement (the "Agreement") with [EMX Royalty Corp.](#) (NYSE: EMX (American) TSXV) to acquire the Slättberg Cobalt-Nickel-Copper Project in Sweden (the "Project"). The Project consists of two adjacent exploration permits comprising approximately 9513 contiguous acres.

Slättberg is located 25 kilometers northwest of Falun, Sweden. Slättberg is a historic mining camp hosting cobalt-nickel-copper rich massive sulfide mineralization that occurs within a two kilometer belt of historic nickel-copper mines. The Project contains drill defined massive sulfide mineralization that extends to ~100 meters in depth, and remains open for expansion at depth and along strike. The Project is accessible year round, with nearby rail, power and 5 smelters in the Nordic region. At least 12 historic mines are located on the property, with historic operations dating back to the late 1800's.

To view an enhanced version of Geophysics and target map, please visit:
http://orders.newsfilecorp.com/files/854/30971_a1512356696406_5.jpg

Mineralization at Slättberg is hosted by 1.8-1.9 Ga (Svecofennian) supracrustal rocks (metavolcanics and metasediments) located along the southwestern flank of a large gabbroic intrusive complex. The historic mines are positioned along an east-west trend of massive sulfide occurrences developed in and around a similarly oriented body of "leptite". This is a local term used to describe rhyolitic/felsic tuffaceous rocks commonly associated with sulfide mineralization in Bergslagen. Mafic and ultramafic rocks also occur in and around the mine workings.

Sweden is at the forefront of an exploration and development boom in the mining industry. The country's favorable business environment includes a low corporate income tax rate, a proactive geological survey, and broad public support for export-led resource extraction. Sweden has a long history of mining, and is host to some of Europe's largest active mines.

Jason Gigliotti president of Sienna states, "We are very pleased to have the opportunity to have access to this project. We are positioning Sienna 'at the forefront of the battery metals revolution.' This new project lies within one of the top mining jurisdictions in the world with significant mining history. The infrastructure is as good as any drill target I have seen. There are paved roads within metres of planned drill targets and this prospect is accessible year round. This new cobalt-nickel-copper prospect houses 12 past mines and we are optimistic about what new mining techniques could achieve. We expect to be drilling this property early in 2018. When you couple this new project with our 'Clayton Valley Deep Basin Lithium Brine Project' in Nevada, it is clear that Sienna is focused on the battery metals space. Management is looking forward to a very active 2018 season and we are very optimistic about the future growth of the company."

Northvolt is planning to be the largest battery factory in Europe at roughly the same size as Tesla's Gigafactory. Jason Gigliotti states "Northvolt wants to locally source as much battery material as possible such as cobalt and nickel. There are now more than 20 mega battery factories currently being planned or constructed globally, creating a massive demand on the battery metals such as lithium, cobalt and nickel. Sienna is focused on exploring and developing projects that will meet this insatiable demand."

Pursuant to the Agreement, Sienna can earn 100% interest in the Project through the issuance of shares to EMX and conducting exploration work during the one-year option period, as described below (all dollar amounts in CAD):

- On signing the Agreement, Sienna will issue to EMX 3 million common shares of Sienna stock.
- As a condition to the exercise of the option, Sienna must spend at least \$500,000 in exploration expenditures on the project, including drilling of at least 750 meters.

Upon exercise of the option, Sienna will issue to EMX an additional 3 million shares of Sienna stock, and EMX will receive a 3% NSR royalty on the properties comprising the Project. Within six years of the execution of the Agreement, Sienna may purchase 0.5% of the NSR royalty for \$1.5 million, leaving EMX with a 2.5% NSR royalty.

After exercise of the option, Sienna will use commercially reasonable efforts to raise \$3,000,000 for development of the Project and other activities. Once Sienna has raised that amount, Sienna will issue an additional 4 million shares to EMX. Thereafter, EMX will have the right to participate pro-rata in future financings at its own cost to maintain its interest in Sienna. All terms laid out here are subject to TSX Venture Exchange approval.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101.

If you would like to be added to Sienna's email list please email info@siennaresources.com for information or join our twitter account at @SiennaResources

Contact Information

Tel: 1.604.646.6900

Fax: 1.604.689.1733

www.siennaresources.com

info@siennaresources.com

"Jason Gigliotti"

President, Director

[Sienna Resources Inc.](http://SiennaResources.com)

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 press release.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/284243--Sienna-Resources-to-Acquire-the-Slaettberg-Cobalt-Nickel-Copper-Project-in-Sweden.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 [Datenschutzrichtlinien](#).