

Global Energy Metals Intersects Wide And Significant Cobalt Mineralisation In First Drill Holes At The Millennium Cobalt Project Extending Existing Cobalt Zones

17.01.2018 | [The Newswire](#)

Vancouver, January 17, 2018 - Global Energy Metals Corp. TSXV:GEMC | FSE:5GE1 ("Global Energy Metals", the "Company" and/or "GEMC") is pleased to announce that the first assay results on three reverse circulation (RC) drill holes at the Millennium Cobalt project in Mt. Isa, Australia have intersected very wide and significant cobalt and copper grades potentially expanding the existing JORC resource area.

Significant intercepts from the first stage December 2017 RC drilling program include:

-28 metres at 0.20% Co and 0.35% Cu from 104 metres in MIRC026 including 17 metres at 0.26% Co from 115 metres with peak values over a one metre interval of 1.11% Co, 3.8% Cu and 1.42g/t Au.

-12 metres at 0.23% Co and 0.27% Cu from 127 metres in MIRC025 with peak values over a one metre interval of 0.67% Co, 0.69% Cu and 0.24g/t Au.

-13 metres at 0.10% Co, 0.33% Cu and 0.17g/t Au from 91 metres in MIRC025 with peak values over a one metre interval of 0.48% Co, 1.27% Cu and 0.74g/t Au.

"These first results confirm strong Co-Cu rich mineralisation within the JORC resource area and we are particularly excited with the results from MIRC026 which is an undercut of previous mineralisation and shows an approximate 50 metre depth extension on that section." commented Paul Sarjeant, VP Projects at [Global Energy Metals Corp.](#) "After a short break over the holiday season we are anxious to restart drilling at Millennium with our plan to further delineate this resource in the weeks ahead. Hammer has done an excellent job to this point and we are very pleased to continue working with them on this exciting cobalt project."

Hammer's CEO Alex Hewlett commented, "The joint venture activity with GEMC is off to a great start with these excellent cobalt results from the first program exceeding our expectations. We are keen to commence the next phase of drilling at Millennium with GEMC and further advance this project."

The first phase of the program, completed in December 2017 was designed to test gaps in the existing drilling to confirm grade continuity. The program was a success with several significant intersections returned which met or exceeded expectations.

Table 1. Millennium Project - 2017 Joint Venture Drilling: Significant Drill Intercepts*

	To	Length	CoEq	Co	Cu	Au	
Hole #	From (m)						
	(m)	(m)	(%)	(%)	(%)	(gpt)	
MIRC024	33.0	39.0	6.0	0.084	0.063	0.146	0.137
	67.0	104.0	37.0	0.096	0.068	0.255	0.106

Incl.	94.0	95.0	1.0	0.204	0.172	0.265	0.130
and	102.0	104.0	2.0	0.475	0.433	0.362	0.130
	116.0	133.0	17.0	0.060	0.043	0.155	0.046
Incl.	116.0	118.0	2.0	0.183	0.166	0.146	0.055
MIRC025	91.0	104.0	13.0	0.139	0.098	0.334	0.167
Incl.	91.0	98.0	7.0	0.206	0.150	0.450	0.249
	122.0	139.0	17.0	0.218	0.184	0.320	0.077
Incl.	127.0	139.0	12.0	0.263	0.234	0.273	0.050
MIRC026	104.0	132.0	28.0	0.233	0.196	0.347	0.083
Incl.	104.0	109.0	5.0	0.278	0.145	1.200	0.360
and	115.0	132.0	17.0	0.277	0.262	0.145	0.024
and	127.0	129.0	2.0	0.775	0.768	0.056	0.020
	141.0	142.0	1.0	0.372	0.366	0.061	0.010

*CoEq%= Co% +(Cu%*0.095) + (Au ppm*0.054). Price assumptions utilised for drill hole intercepts are (in USD); Co - \$75,000/t, Cu - \$7,100/t and Au - \$1,250/oz. Reverse Circulation drill holes have been positioned as close to perpendicular as possible to the mineralised zones. All intercepts represent core barrel length not true width. Samples were submitted for 4 acid digest followed by AAS assay for gold and ICP (MS and OES) analysis for a multi-element suite including copper, silver, cobalt and molybdenum. Industry standard QAQC procedures were in place for the sampling program.

This is part of the first phase of the program completed under the Millennium Joint Venture between ASX listed Hammer Metals. The joint venture parties will accelerate work with a 10-hole, 1300-metre diamond drilling program designed to infill and extend the current resource. This next phase of the program is planned to commence as soon as possible.

The Millennium Joint Venture over granted Mining Leases 2512, 2761, 2762, 7506 and 7507 is located 19 kilometres to the west of the Rocklands Cu-Co mine operated by [CuDeco Ltd.](#) and 30 kilometres northwest of Cloncurry. The Millennium Cobalt project is located adjacent to the Pilgrim Fault zone, which also hosts the Kalman Cu-Au-Mo-Re deposit 50 kilometres to the south. Hammer is managing the exploration activities on behalf of the joint venture.

The technical content of this news release has been reviewed and approved by Paul Sarjeant, P.Geo., V.P. Projects, a director of the Company, and a Qualified Person as defined by National Instrument 43-101.

The Millennium Cobalt Project:

Millennium is an advanced staged cobalt project with a large defined zone of cobalt-copper mineralisation that remains open at depth and along strike. Cobalt-copper mineralisation is associated with shear zones hosted within a sequence of volcanic and sedimentary units. The 2016 JORC resource estimate completed by [Hammer Metals Ltd.](#) outlined a mineralised zone over a strike length of approximately 1.5 km. Additional mapping, soil geochemistry and rock sampling has identified an additional 1.5 km of anomalous cobalt-copper mineralisation in geological analogues that occur along a potential strike extension in the northern half of the tenement package. This area has not been tested with any drilling to date. This additional strike extent provides excellent opportunity to increase the overall resource potential of the Millennium project.

To date the project area has been tested by only 63 drill holes (percussion, RC and diamond) for a total of 7,891 metres. Most holes have been drilled within 200 metres of surface, with few holes reaching to depths greater than 250 metres below surface. At present mineralisation remains open at depth and along the strike extent of the JORC resource area.

For additional information on the Millennium project please refer to the press release dated September 25, 2017 and/or refer to Global Energy Metals' website www.globalenergymetals.com.

Figure 1. Millennium Drill Hole Location Plan

Click Image To View Full Size

Figure 2. Cross Section MIRC025

Click Image To View Full Size

Figure 3. Cross Section MIRC026

Click Image To View Full Size

[Global Energy Metals Corp.](#) (TSXV:GEMC | FSE:5GE1)

Global Energy Metals is focused on offering security of supply of cobalt, a critical material to the growing rechargeable battery market, by building a diversified global portfolio of cobalt assets including project stakes, projects and other supply sources. GEMC anticipates growing its business by acquiring project stakes in battery metals related projects with key strategic partners. Global Energy Metals currently owns and is advancing the Werner Lake Cobalt Mine in Ontario, Canada and has entered into an agreement to earn-in to the Millennium Cobalt Project in Mt. Isa, Australia.

For Further Information:

[Global Energy Metals Corp.](#)

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: info@globalenergymetals.com

t. + 1 (604) 688-4219 extensions 236/237

Cautionary Statement on Forward-Looking Information:

Certain information in this release may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with regulatory approvals and timelines. Although Global Energy Metals 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 the forward-looking statements. Except as required by law,

the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. For more information on Global Energy and the risks and challenges of their businesses, investors should review the filings that are available at www.sedar.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.

We seek safe harbour.

Copyright (c) 2018 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/287973--Global-Energy-Metals-Intersects-Wide-And-Significant-Cobalt-Mineralisation-In-First-Drill-Holes-At-The-Millennium>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).