

LiCo Energy Metals Inc.: Continues Its Success at Teledyne Cobalt Property Phase 1 Diamond Drilling Program

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Vancouver, March 8, 2018 - LiCo Energy Metals Inc. ("the Company" or LiCo") TSX-V: LIC, OTCQB: WCTXF is pleased to update its shareholders on the completion of the Teledyne Cobalt Property Phase 1 diamond drilling program. During the fall of 2017, LiCo completed 11 diamond drill holes totaling 2,200 m. The drill program, along with the Phase 1 diamond drilling program completed on the Glencore Bucke Property, satisfied LiCo's flow-through financing obligations.

"We are extremely pleased with the overall results, especially the grades and widths of the cobalt mineralization intersected in the majority of the drill holes from the Teledyne Phase 1 drill program. We view the results of both the Teledyne and Glencore Bucke drill programs as being successful" commented Mr. Tim Fernback, President & CEO of LiCo. "Now that we have all the drill results, LiCo will design the Phase 2 drill program which will then become the basis of completing a 43-101 Compliant resource estimation. We are very excited about the future and commencing Phase 2 on both the Teledyne and Glencore Bucke properties in the future".

From 1979 through to 1980, Teledyne Canada Ltd., completed 6 surface diamond drill holes and 22 underground diamond drills for an aggregate of 3,160.8 m on the Teledyne Cobalt Property. Based on the surface and underground diamond drill programs, historical reserves of 60,000 tons in the geologically inferred category, and 40,000 tons in the probable category, at an average grade of 0.45% Co, 0.6 oz/t Ag was estimated (Linn, 1983). The reserve estimate is a historical estimate as defined by National Instrument 43-101. The historical reserve estimate contains categories that are not consistent with current CIM definitions. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. No attempt was made to reconcile the historical reserve calculations as reported by Teledyne Tungsten. LiCo is not treating the historical reserve estimate as a current mineral resource or mineral reserve.

LiCo's Phase 1 diamond drill program was designed to confirm and extend the existing known mineralization along strike and up and down dip, and LiCo was successful in completing this objective. The program tested the Teledyne Zone for a strike length of approximately 220 m.

A Summary of the most significant results of the Phase 1 Diamond Drill Program completed on the Teledyne Cobalt Property are:

- - TE17-01 0.62% Co over 6.00 m from 136.00 to 142.00 m including 3.92% Co over 0.75 m from 140.25 to 141.00 m.
 - TE17-02 0.95% Co over 1.90 m from 143.0 to 144.9 m, incl. 2.58% Co over 0.60 m from 144.30 to 144.90 m.
 - TE17-02 0.59% Co over 3.90 m from 156.0 to 159.9 m, incl. 2.22% Co over 0.60 m from 156.6 to 157.2 m.
 - TE17-04 1.82% Co over 6.00 m from 138.00 to 144.00 m, including 5.06% Co over 1.75 m from 141.25 to 143.00 m
 - TE17-05 2.32% Co over 4.00 m from 126.5 to 130.50 m
 - TE17-05 1.70% Co over 6.00 m from 136.00 to 142.00 m.
- - TE17-07 0.50% Co over 2.10 m from 127.60 to 129.70 m
 - TE17-08 0.77% Co over 3.40 m from 169.50 to 172.90 m, including 1.17% Co over 2.00 m from 169.50 to 171.50 m.
 - TE17-08 0.59% Co over 1.20 m from 174.00 to 175.20 m.
 - TE17-08 0.62% Co over 0.60 m from 178.60 to 179.20 m.
 - TE17-11 0.54% Co over 2.00 m from 130.00 to 132.00 m

A summary of the most significant results from the Phase 1 diamond drilling program are provided in Table 1, while drill hole collar information is provided in Table 2.

Table 1: Highlights of Phase 1 Diamond Drilling Results, Teledyne Cobalt Property

DDH	From (m)	To (m)	Core length (m)	Co (%)	Ag (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)
TE17-01	136.00	142.00	6.00	0.62	0.9	51	37	4
Incl.	136.50	137.00	0.50	0.23	0.9	6	47	2
Incl.	139.75	142.00	2.25	1.54	1.8	121	40	8
Incl.	140.25	141.00	0.75	3.92	2.4	216	39	13
TE17-02	142.5	144.9	2.4	0.76	1.6	202	35	10
Incl.	143	144.9	1.9	0.95	1.8	234	36	10
Incl.	144.3	144.9	0.6	2.58	1.5	140	39	12
TE17-02	152	161	9	0.34	1.1	203	262	29
Incl.	152	154.2	2.2	0.26	1	101	239	38

Incl.	156	159.9	3.9	0.59	1.6	377	445	41
Incl.	156	157.8	1.8	0.90	2.3	228	924	79
Incl.	156.6	157.2	0.6	2.22	5.4	590	2705	226
TE17-03	128.5	129.5	1	0.11	3.1	183	28	26
TE17-03	152.4	155.7	3.3	0.09	1.2	13	22	5
TE17-03	155.1	155.7	0.6	0.22	1.7	23	14	8
TE17-04	138.00	144.00	6.00	1.82	4.7	742	49	20
incl.	138.50	144.00	5.50	1.98	5	786	51	21
incl.	139.00	144.00	5.00	2.16	5.4	840	53	23
incl.	140.45	143.00	2.55	3.84	8	1242	67	33
incl.	141.25	143.00	1.75	5.06	9.1	744	85	36
incl.	141.64	141.79	0.15	18.70	16	251	6	37
TE17-05	126.50	130.50	4.00	2.32	7.6	425	49	61
incl.	127.00	128.00	1.00	8.48	5.6	105	25	24
incl.	127.00	129.00	2.00	4.47	7.1	263	28	50
incl.	127.64	128.00	0.36	21.9	11.5	42	31	36
TE17-05	136.00	142.00	6.00	1.70	2.6	40	148	28
incl.	136.00	140.00	4.00	2.47	2.8	34	210	33
incl.	136.50	138.5	2.00	4.41	3.7	30	141	46
TE17-06	164.00	165.00	1.00	0.14	0.7	4	33	6
TE17-07	127.60	129.70	2.10	0.50	2.3	130	157	32
incl.	128.20	128.60	0.40	1.50	6.6	206	84	46
TE17-08	160.00	160.50	0.50	0.25	7.7	516	27	402
TE17-08	165.50	166.50	1.00	0.23	4.7	59	31	652
TE17-08	169.50	172.90	3.40	0.77	7.6	252	68	1370
incl.	169.50	171.50	2.00	1.17	8.3	62	41	1758
incl.	171.00	171.50	0.50	2.09	23.5	228	46	5400
TE17-08	174.00	175.20	1.20	0.59	21	338	43	2191
incl.	174.30	175.20	0.90	0.71	24.4	437	43	2548
TE17-08								

178.60

179.20

0.60

TE17-09	145.50	147.50	2.00	0.09	0.4	13	16	5
incl.	146.40	146.65	0.25	0.20	0.4	5	15	2
TE17-10	124.55	128.00	3.45	0.11	0.5	10	24	4
incl.	124.55	125.50	0.95	0.19	0.7	9	25	5
TE17-11	130.00	132.00	2.00	0.54	1.1	13	36	8
incl.	130.00	130.50	0.50	1.07	0.7	14	29	3

Note: Intervals reported in Table 1 represent core lengths and not true widths.

Table 2: Drill hole Collar Information

DDH Azm Dip

TE17-01 090 -49

TE17-02 090 -45

TE17-03 090 -45

TE17-04 090 -45

TE17-05 090 -45

TE17-06 090 -45

TE17-07 090 -50

TE17-08 090 -49

TE17-09 090 -45

TE17-10 090 -45

TE17-11 090 -54

QA/QC Program

[LiCo Energy Metals Inc.](#) has implemented a quality assurance/quality control (QA/QC) program for both the Glencore Bucke and Teledyne Property drill programs.

Diamond drill core was logged, then sawed in half, with one half placed in a labelled bag, and the remaining half placed back into the core box and stored in a secured compound. Either a standard or a blank was inserted every 20th sample. All samples were shipped to Activation Laboratories in Ancaster, Ontario. Each sample is coarsely crushed and a 250 g aliquot is pulverized for analysis. A 0.25g sample is digested with a near total digestion (4 acids) and then analyzed using an ICP. QC for the digestion is 14% for each batch, 5 method reagent blanks, 10 in-house controls, 10 samples duplicates, and 8 certified reference materials. An additional 13% QC is performed as part of the instrumental analysis to ensure quality in the areas of instrumental drift. If over limits for Cu, Pb, Zn, and Co are encountered, a sodium peroxide fusion, acid dissolution followed by ICP-OES is completed. For Ag over limits, a four acid digestion is completed followed by ICP-OES.

Qualified Person

The technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geo., an independent consulting geologist and a qualified person as defined in NI 43-101.

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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 purchased 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 (Cobalt, Ontario):

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 the Teledyne property. The Company completed a total of 11 diamond drill holes totaling 2,200 m in the fall of 2017. The drilling has confirmed cobalt mineralization present on the Property which is consistent with historical grades as reported historically by Cunningham-Dunlop (1979) and Breesee (1981), disclosed in earlier news releases. These reports are available in the public domain through MNDM's AFRI database.

NI 43-101 Reports for both the Teledyne and Glencore Bucke Properties, are publicly available on www.SEDAR.com as well as the Company's website. LiCo's recently completed diamond drilling program (September to December 2017) consisted of both twinning and infill drilling of the historical drill holes located on both the Teledyne Cobalt and Glencore Bucke Properties.

Purickuta Lithium Project (Chile):

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 and Chile itself holds 53% of the world's known lithium reserves (Source: Bloomberg Markets - June 23, 2017, "Lithium Squeeze Looms as Top Miner Front-Loads, Chile Says"). The property is 160 hectares large and is enveloped by a concession owned by Sociedad Quimica y Minera ("SQM") and lies within a few kilometers of a property owned by CORFO (the Chilean Economic Development Agency) where it leases land to both SQM and Albermarle's Rockwood [Lithium Corp.](#) ("Albermarle") for lithium extraction. Together these two companies, SQM and Albermarle, have a combined annual production of over 62,000 tonnes of LCE (Lithium Carbonate Equivalent) making up 100% of Chile's current lithium output. As reported in The Economist (June 15, 2017 - A battle for supremacy in the lithium triangle), the Salar de Atacama has the largest and highest quality proven reserves of lithium. The combination of the desert's hot sun, scarce rainfall, and the mineral-rich brines make Chile's production costs the world's lowest. This together with a favourable investment climate, low levels of corruption, and the quality of its bureaucracy and courts makes Chile a favourable place to conduct business.

Dixie Valley Lithium Project (Nevada, USA):

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. Some important geological similarities exist between various lithium brines, notably geothermal activity, a dry climate, a closed basin, an aquifer, and tectonically driven subsistence exist at Dixie Valley along with Clayton Valley and various lithium bearing salars in Chile, Argentina and Bolivia.

Black Rock Desert Lithium Project (Nevada, USA):

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 technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geo., 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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