

US Cobalt Drills More High Grade Cobalt and Continues to Extend Mineralization

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Hole IC17-28 drills 40.2 feet (12.3 meters) grading 0.37% CoEq (0.14%Co+2.46%Cu) including 6.3 feet (1.9 meters) grading 0.71% CoEq (0.33%Co+3.97%Cu) and including 4.8 feet (1.5 meters) grading 0.55% CoEq (0.20%Co+3.68%Cu), Located west of all previously reported modern or historic drill data

VANCOUVER, March 23, 2018 - [US Cobalt Inc.](#) (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:USCFF) announces analytical results from a further four surface core holes drilled during 2017 at the Iron Creek project (the "Property") in Idaho, USA. All four core holes encountered sulfide mineralization with significant cobalt values. All widths or thicknesses reported here are true thickness based on 3-D modeling.

One hole reported here (IC17-28) is located west of the historical estimates, and is the western-most hole drilled during the 2017 drill campaign completed by the Company. This hole will assist in the guidance of exploration drilling currently underway from underground in Adit Number Two, which is targeting mineralization to the west of the 2017 targets. The remaining three holes reported here continue to fill in areas targeted during the 2017 campaign.

High grade intervals from the current four holes include:

6.3 feet (1.9 meters) grading 0.71% CoEq (0.33%Co+3.97%Cu) in hole IC17-28,
 4.8 feet (1.5 meters) grading 0.55% CoEq (0.20%Co+3.68%Cu) in hole IC17-28,
 1.5 feet (0.5 meters) grading 0.87% CoEq (0.86%Co+0.06%Cu) in hole IC17-32,
 8.7 feet (2.7 meters) grading 0.63% CoEq (0.17%Co+4.89%Cu) in hole IC17-32,
 4.6 feet (1.4 meters) grading 0.48% CoEq (0.48%Co+0.0%Cu) in hole IC17-33,
 3.9 feet (1.2 meters) grading 1.08% CoEq (1.07%Co+0.14%Cu) in hole IC17-34,
 2.3 feet (0.7 meters) grading 0.80% CoEq (0.78%Co+0.25%Cu) in hole IC17-34,
 5.3 feet (1.6 meters) grading 0.52% CoEq (0.43%Co+1.0%Cu) in hole IC17-34.

The objective of the 40-hole, 35,000 foot (approximately 10,700 meter) 2017 drilling campaign is to confirm the historical estimates of cobalt mineralization (see Company news release - September 7, 2016). The Iron Creek Property covers a west-northwest striking, steeply northerly dipping mineralized zone which contains cobalt and copper mineralization in sulfides. The 2017 surface drilling campaign is complete and analysis of the samples continues. In anticipation of completing a resource estimate during 2018, the Company has started collecting samples for density testing, mineralogical investigations, and will soon initiate metallurgical testing.

Sr. Vice President, Exploration, Brian Kirwin commented: "The 2017 drill results continue to expand the potential of the Iron Creek project and demonstrate the continuity of cobalt mineralization within the area targeted by the 2017 drill campaign. The underground drill program is currently exploring beyond the historical estimates to the West. We are excited to continue the rapid exploration and then development of Iron Creek. Seven drill holes from these same targets have results pending and will be announced soon."

A summary of the intercepts from the current drill holes are [CoEq = Cobalt Equivalent; calculated as copper/10.58=CoEq, January 4, 2018]:

Hole ID	From feet	To feet	Drilled Length feet	True Width feet	True Width meters	Cobalt %	Copper %	CoEQ %
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	Interval	206.7	247.2	40.5	40.2	12.3	0.14	2.46	0.37
	including	206.7	213	6.3	6.3	1.9	0.33	3.97	0.71
IC17-28	and Including	227	231.8	4.8	4.8	1.5	0.20	3.68	0.55
	Interval	408.7	477.2	68.5	68.2	20.8	0.16	0.18	0.18
Western extent - exploration	including	430.1	436.5	6.4	6.4	2.0	0.19	0.56	0.24
	and Including	450.7	468.1	17.4	17.3	5.3	0.33	0.06	0.34
	which includes	453	462.3	9.3	9.3	2.8	0.43	0.10	0.44
	Interval	585	621.5	36.5	36.4	11.1	0.12	0.06	0.13
	including	614.6	621.5	6.9	6.9	2.1	0.28	0.28	0.31
	Interval	160	316.3	156.3	58.1	17.7	0.14	0.12	0.15
	including	163.6	169.4	5.8	2.2	0.7	0.32	0.14	0.33
IC17-32	and including	280	316.3	36.3	14.1	4.3	0.32	0.05	0.32
	which includes	293.2	297.2	4.0	1.5	0.5	0.86	0.06	0.87
	and includes	303.6	305.6	2.0	0.8	0.2	0.99	0.09	1.00
Near Western extent	and includes	306.6	309.7	3.1	1.3	0.4	0.48	0.07	0.48
	Interval	372.7	379.5	6.8	2.7	0.8	0.14	0.03	0.14
	Interval	937	974.5	37.5	17.0	5.2	0.14	2.88	0.41
	including	955.5	974.5	19.0	8.7	2.7	0.17	4.89	0.63
	Interval	1037.4	1076	38.6	17.5	5.3	0.01	1.04	0.11
	Interval	99.2	336.7	237.5	77.5	23.6	0.15	0.00	0.15
	including	99.2	114	14.8	5.0	1.5	0.37	0.03	0.37
	which includes	107.6	114	6.4	2.2	0.7	0.54	0.03	0.54
IC17-33	and including	177.5	193	15.5	5.2	1.6	0.25	0.00	0.25
	and including	258.8	264.8	6.0	1.9	0.6	0.28	0.00	0.28
	and including	288.4	304.4	16.0	5.1	1.6	0.38	0.00	0.38
Main Historic Estimate Target	Interval	639.6	744.2	104.6	30.7	9.4	0.20	0.00	0.20
	including	639.6	658	18.4	4.6	1.4	0.48	0.00	0.48
	which includes	639.6	648	8.4	2.1	0.6	0.66	0.00	0.66
	Interval	864	877.2	13.2	4.6	1.4	0.13	0.00	0.13
	Interval	906.6	933	26.4	9.4	2.9	0.18	0.01	0.18
	including	924.6	929.2	4.6	1.7	0.5	0.51	0.05	0.51
	Interval	976.6	988.8	12.2	4.4	1.3	0.13	0.00	0.13
	Interval	233	282	49.0	18.7	5.7	0.13	0.20	0.15
IC17-34	including	249.5	262.3	12.8	4.9	1.5	0.25	0.16	0.27
	Interval	364.5	436	71.5	29.7	9.1	0.28	0.07	0.29
	including	367.3	377.5	10.2	3.9	1.2	1.07	0.14	1.08
Near Western extent	and including	426	431	5.0	2.3	0.7	0.78	0.25	0.80
	Interval	780	822.6	42.6	20.9	6.4	0.23	0.50	0.28
	including	800	810.8	10.8	5.3	1.6	0.43	1.00	0.52

As previously announced, The Project is leased from [Chester Mining Company](#) subject to the Company's buy-out rights.

As previously announced, historic tonnage and grade estimates indicate that the Property contains 1,279,000 tons grading 0.59% cobalt – please refer to the Company's news release dated September 7, 2016. Due to the age of the geological work done to establish current anticipated tonnage, the Company is treating these tonnage and grade estimates as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. The historical estimates are contained within a report entitled "Iron Creek Prospect, Lemhi County, Idaho (#0483) Progress Report" by Terry A Webster and Thomas K Stump for Noranda Exploration, Inc., July 1980, which does not detail cut-off grades and metal prices used to estimate the historical mineralization and used a tonnage factor of 11 cubic feet per ton. A qualified person

has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to confirm the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Property. Other than as provided for in this press release, the Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates and other information contained in this press release are relevant to continuing exploration on the Property because they identify significant mineralization that will be the target of the Company's exploration program.

>The drill samples and underground channel samples are collected by Company personnel or contractors working for the Company at the drill or portal. All of the Company's facilities are kept secure. The core is transported to the Company's core processing facility in Challis operated by Earl Waite and Sons Mining Contractors who are contracted by the Company. There the core is logged, cut and sampled and subsequently delivered to the laboratory. All facilities are secure.

All core is logged for recovery and other geotechnical features, prior to being sawed lengthwise in half by the Company's contractors. Individual core samples are selected on a geological basis to characterize mineralization. The core is geologically logged and half core is stored on site as reference samples in a secure facility. The samples are bagged, labeled and tied at the core processing facility by the Company's contractors. Geologic information is recorded on standardized sample description forms which included color, rock type, alteration, mineral species and abundance. Samples are stored in a secure facility at the core processing site until delivered to the laboratory. Blanks, duplicates and standards are inserted at the core processing facility the truck of a shipping company and driven directly to the laboratory where the lab took custody directly from a Company employee. The sampling was overseen by Brian Kirwin, Senior Vice President Exploration for the Company.

American Assay Laboratories (AAL) in Sparks, Nevada conducted the analyses of the drill core samples, and analyzed the Company's QA/QC samples at the same time, and the Company plans to utilize the services of AAL for the core samples. AAL is ISO / IEC 17025 certified and has successfully completed Canadian proficiency testing (CCRMP). Over 15% of the samples analyzed are control samples consisting of checks, blanks, and duplicates inserted by the Company - this is in addition to the control samples inserted by the lab. Correlation of the standards with expected values were excellent. At the AAL laboratory, the drill core samples were dried, weighed crushed to 85 % passing -6 mesh, roll crushed to 85% passing -10 mesh, split 250 gram pulps, then pulverized in a closed bowl ring pulverizer to 95 % passing -150 mesh, then analyzed by a 5 acid digestion for ICP analysis.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "qualified person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

For additional information please contact:

US Cobalt Inc.
Wayne Tisdale, President
T: (604) 639-4457
E: info@uscobaltinc.com
Website: www.uscobaltinc.com.

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Forward-looking information is based on the opinions and estimates of management at the date the

statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in mining operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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