

US Cobalt Drills More High Grade Cobalt, Demonstrates Further Deposit Continuity and Discovers Footwall Zone

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Hole IC17-39 drills 13.3 feet (4.1 meters) grading 0.31% CoEq (0.31%Co+0.02%Cu), and also 6.4 feet (2.0 meters) grading 0.50% CoEq (0.50%Co+0.00%Cu) which includes 2.8 feet (0.9 meters) grading 0.71% CoEq (0.71%Co+0.00%Cu), Located in the eastern portion of the main 2017 target zone

VANCOUVER, April 16, 2018 - [US Cobalt Inc.](#) (the "Company") (TSX-V:USCO) (Frankfurt:26X) (OTCQB:USCFF) announces analytical results from two additional surface core holes drilled during 2017 at the Iron Creek project (the "Property") in Idaho, USA. Both core holes encountered sulfide mineralization with significant cobalt values. All widths or thicknesses reported here are true thickness based on 3-D modeling. Results from four additional holes in the 2017 campaign will be announced soon. Eight holes have been completed from the 2018 drilling campaign, with assays pending.

The two drill holes reported here are located within the eastern portion of the main zone targeted by the 2017 drill campaign, and the results reported continue to demonstrate continuity within the deposit.

High grade intervals from the current four holes include:

13.6 feet (4.1 meters) grading 0.31% CoEq (0.31%Co+0.00%Cu) in hole IC17-35,
5.5 feet (1.7 meters) grading 0.37% CoEq (0.37%Co+0.00%Cu) in hole IC17-35,
3.0 feet (0.9 meters) grading 0.57% CoEq (0.57%Co+0.00%Cu) in hole IC17-35,
13.3 feet (4.1 meters) grading 0.31% CoEq (0.31%Co+0.02%Cu) in hole IC17-39,
3.1 feet (0.9 meters) grading 0.41% CoEq (0.41%Co+0.01%Cu) in hole IC17-39,
3.8 feet (1.2 meters) grading 0.43% CoEq (0.43%Co+0.00%Cu) in hole IC17-39,
6.4 feet (2.0 meters) grading 0.50% CoEq (0.50%Co+0.00%Cu) in hole IC17-39,
2.8 feet (0.9 meters) grading 0.71% CoEq (0.71%Co+0.00%Cu) in hole IC17-39,

The results continue to indicate the strength and size potential of the Iron Creek deposit as shown by the following broader intervals of mineralization:

drill hole IC17-35 contains 71.1 feet (21.7 meters) grading 0.16% CoEq (0.16%Co+0.00%Cu), and
drill hole IC17-39 contains 67.4 feet (20.5 meters) grading 0.17% CoEq (0.17%Co+0.01%Cu), and
an additional lower zone of 98.0 feet (29.9 meters) grading 0.13% CoEq (0.13%Co+0.00%Cu).

These substantial intervals are similar to many previously announced from the 2017 drilling campaign. The two broad zones contained in drill hole IC17-39 also highlight the presence of a substantial footwall zone which is now becoming apparent across the targeted areas, in addition to the main targeted No Name Zone.

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 sulfide rich mineralized zone containing cobalt and copper mineralization. The 2017 surface drilling campaign is complete and analysis and reporting of the samples continues. In anticipation of commencing a resource estimate during April of 2018, the company has begun density testing, has begun mineralogical investigations, and has delivered samples for 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. Cobalt and copper mineralization have been encountered along the entire targeted 1,600 feet (488 meter) strike length. 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."

Wayne Tisdale, President, commented: "I'd like to extend a special thank you to our team in Idaho under the leadership of Brian Kirwin. Their efforts are bringing our early vision closer to fruition. We look forward to a successful and early completion of our transaction with First Cobalt (TSX-V:FCC) which will allow us to expand the team and redouble our exploration efforts."

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 %	Co %
	Interval	89.3	289.6	200.3	71.1	21.7	0.16	0.00	0.1
	including	100.1	138.0	37.9	13.6	4.1	0.31	0.00	0.3
	and including	150.0	156.4	6.4	2.3	0.7	0.32	0.00	0.3
	and including	197.1	210.3	13.2	4.7	1.4	0.19	0.00	0.1
	and including	239.5	255.0	15.5	5.5	1.7	0.37	0.00	0.3
IC17-35	which includes	242.0	250.4	8.4	3.0	0.9	0.57	0.00	0.5
Main Historic Estimate Target - Eastern Portion	and including	283.3	289.6	6.3	2.2	0.7	0.23	0.00	0.2
	Interval	511.2	529.1	17.9	7.2	2.2	0.15	0.00	0.1
	including	511.2	519.7	8.5	3.4	1.0	0.20	0.00	0.2
	Interval	666.4	692.2	25.8	11.1	3.4	0.12	0.00	0.1
	including	666.4	671.2	4.8	2.1	0.6	0.28	0.01	0.2
	and including	690.8	692.2	1.4	0.6	0.2	0.51	0.01	0.5
	Interval	103.8	323.0	219.2	67.4	20.5	0.17	0.01	0.1
	including	103.3	146.3	43.0	13.3	4.1	0.31	0.02	0.3
	which includes	136.0	146.3	10.3	3.1	0.9	0.41	0.01	0.4
	and including	164.5	194.0	29.5	9.1	2.8	0.28	0.00	0.2
IC17-39	and including	233.4	237.1	3.7	1.1	0.3	0.57	0.00	0.5
	and Including	313.3	318.9	5.6	1.7	0.5	0.22	0.01	0.2
	Interval	686.4	1028.9	342.5	98.0	29.9	0.13	0.00	0.1
	including	686.4	699.2	12.8	3.8	1.2	0.43	0.00	0.4
	Main Historic Estimate Target - Eastern Portion	and Including	829.6	851.6	22.0	6.4	2.0	0.50	0.00
which includes		833.0	842.7	9.7	2.8	0.9	0.71	0.00	0.7
and Including		880.7	898.4	17.7	5.2	1.6	0.23	0.00	0.2
and Including		1020.9	1028.9	8.0	2.1	0.6	0.23	0.00	0.2
Interval		1170.8	1178.0	7.2	2.0	0.6	0.26	0.01	0.2

As previously announced, The Project is leased from [Chester Mining Company](#) (OTC:CHMN) 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 report 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 site as part of the QA/QC program. The drill samples were loaded directly from the core processing facility to 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 and 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.

About US Cobalt

US Cobalt is focused on the acquisition and development of high grade battery metal deposits in North America. The Iron Creek Cobalt Project, located in the prolific Idaho Cobalt Belt, is the focus of a 40-hole, 35,000 foot (10,700 metre) drill campaign to confirm a 1.3M ton grading 0.59% cobalt historical estimate (non-compliant with NI 43-101) and a NI 43-101-compliant Resource Estimate is expected on the Project in 2018.

As an exploration company with cobalt and lithium assets in both Idaho and Utah, US Cobalt is well positioned in the pipeline for potential future production of battery grade metals which are critical components to power storage solutions including lithium-ion batteries for electric vehicles and consumer electronics.

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Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or

conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the proposed exploration program on the Property. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

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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