

# Pacific Rim Cobalt Commences Drilling at Indonesian Cobalt-Nickel Project

26.06.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, June 26, 2018 (GLOBE NEWSWIRE) -- [Pacific Rim Cobalt Corp.](#) (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF) (the "Company" or "Pacific Rim Cobalt") a resource company with assets located proximal to the world's largest cobalt market, today announced the commencement of drilling activities at its Cyclops Cobalt-Nickel Project (formerly known as the TNM Project) located in Papua Province, Indonesia.

The Cyclops Cobalt-Nickel Project, recently renamed for its close proximity to the Cyclops mountain range, is situated on the north coast of Papua Province, Indonesia, a country ranked among the largest hosts of nickel laterite occurrences in the world. The project's tidewater location offers strategic access to China, the largest battery metals markets in the world.

Pacific Rim Cobalt's efforts will focus both on historically identified and drill-tested prospects as well as previously un-drilled prospects. The goal of the program is to establish a maiden compliant resource on the project as well as to identify target locations for extraction of mini bulk samples required for upcoming metallurgical and process testing. The program will be ongoing and during the next 6 months is scheduled to include approximately 150 holes totaling 5,000 meters of drilling.

"With the commencement of our inaugural drill program guided by historical data, we are optimistic about the unique possibility of developing this project into an asset that will add shareholder value and position the company to play a future role in the battery metals supply chain," remarked Ranjeet Sundher, CEO of Pacific Rim Cobalt. "We expect the near-surface nature of cobalt/nickel mineralization at the Cyclops project will lend itself well to low-cost, logistically straightforward drilling. Thus, we anticipate the opportunity to undertake a resource calculation study, as well as ongoing metallurgy and process option testing, will present itself in the near future. It's going to be a busy year ahead, and we look forward to getting the drills turning and building value."

The project area benefits from excellent infrastructure including proximity to a workforce and supplies, sealed roads, ocean access, electrical grid power, nearby port facility and gentle topography. The road system enables year-round access to the project and connects it with the large town of Sentani, located about 15 kilometres to the east, and with Jayapura, the capital city of Papua province, located about 40 kilometres to the east.

Drilling will consist of shallow holes (up to 35-metre vertical depth each), which, based on historical information, is sufficient to intersect both the upper limonite zone, as well as the lower nickel saprolite zone. The Cyclops project was extensively explored by previous operators with a focus on nickel mineralization, during which time they completed 856 drill holes and 26 test pits.

The Company has also begun detailed drone-controlled topographic and photographic surveys. This information will provide control for ongoing development activities that include geological mapping, test pitting and diamond drilling.

An operations office in the capital city of Jayapura and a field operations facility in Sentani have now been established and are operational. The field operations facility will house sample preparation and storage as well as drilling equipment and consumables. The sample preparation setup is under construction and is nearing completion with related equipment on order. In addition, the Company has established an office in Jakarta for finance/accounting and support services for field exploration activities.

A core team of Company professionals together with geological contractors and local labor is already operating in the field. The team covers the key functions of geological support, drilling support, regional

government relations, local community relations, logistics and finance.

#### About Cobalt and Nickel

Cobalt, a key ingredient in electric car batteries, has quadrupled in price in the last two years. Chinese new electric vehicle subsidies prioritize pure electric vehicles with higher driving ranges and energy density, two of the main advantages of cobalt and nickel. According to Bloomberg: "China is leaving the West behind in the race for electric-car raw materials. China is first out of the blocks in the global race to secure raw material supplies critical for the batteries that will power the electric vehicles of the future."

The Financial Post reports in its Wednesday (2018-05-23) edition that Cobalt 27 Capital (KBLT on the TSXV) agreed to pay \$145-million (Canadian) for the right to the cobalt and nickel from the Ramu mine in Papua New Guinea, marking the first streaming deal of its kind in the battery-metals space.

According to BMI Research (<http://www.mining.com/indonesia-lead-nickel-production-bmi/>), by 2027 global annual nickel production should reach 2.9mnt. In the firm's view, Indonesia would continue to lead the way after having surpassed the Philippines as the largest global producer in 2017. This transcontinental country will also be the best performing one in terms of nickel production growth during 2018-2027 thanks in part to the moderation of its export ban.

Throughout the period 2018-2027, BMI sees Indonesia's nickel industry growing production by 8.1%, in part benefiting from stricter environmental regulations in its biggest regional competitor, the Philippines. This development would increase the rate at which Indonesia regains part of the Chinese market share it had previously lost to its neighbour.

#### Historical Estimate

A historical estimate, which dates from before the requirement for uniform regulatory compliance and therefore fails to meet the current standards of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), is being referenced as a guide for Pacific Rim Cobalt's 2018 work program. This early data employed measurements still in use today and indicated mineralization from surface with an estimated potential of 37 million tonnes of 0.11 per cent cobalt and 1.31 per cent nickel at a 0.8-per-cent-nickel-cut-off grade. The Company intends to validate the resource and, where possible, expand upon the historical estimate, as only five of the nine known cobalt/nickel occurrences were the subject of the historical studies. The Company affirms this data in no way implies an estimated resource valuation but are offered as a basis for its current exploratory efforts and approach.

Pacific Rim Cobalt considers the cobalt and nickel tonnage and grade estimates contained herein to be historical estimates. The historical estimates are contained in the summary geologic investigations, PT Pacific Nikkel Indonesia 1969 (Reynolds, 1979). These historical estimates do not use categories that conform to current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) definition standards on mineral resources and mineral reserves as outlined in National Instrument 43-101 and have not been redefined to conform to current CIM definition standards. These estimates were prepared in the 1980s prior to the adoption and implementation of NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources, and Pacific Rim Cobalt is not treating the historical estimates as current mineral resources. More work, including, but not limited to drilling will be required to conform 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 Company's project. Efforts to obtain any additional information regarding relevant historical work are continuing, although there are no assurances that these original data will be found. Pacific Rim Cobalt believes that the historical estimates are relevant to continuing exploration on the project. For more information, please refer to the technical report, filed on SEDAR on Dec. 8, 2017, and available under the company's profile at SEDAR.

#### Qualified Person

Garry Clark, PGeo, independent director of Pacific Rim Cobalt, is the qualified person as defined in NI 43-101, who has reviewed and approved the scientific and technical content in this presentation.

About Pacific Rim Cobalt (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF) [Pacific Rim Cobalt Corp.](#) is a Canadian publicly listed company currently focused on the development of cobalt projects within Indonesia. Its Cyclops project encompasses cobalt and nickel mineralization as well as excellent infrastructure for

year-round development activities. The Company believes cobalt will be the next dominant investment trend related to the critical components of lithium-ion batteries. Cobalt is currently in a global supply deficit, has a vulnerable supply chain, and is part of an emerging sector with extraordinary potential. Pacific Rim believes that the quality of our assets and our proximity to markets give us the opportunity to be a leader in the cobalt development space. For more information, visit: [www.pacificrimcobalt.com](http://www.pacificrimcobalt.com).

#### CONTACT

Pacific Rim Cobalt Corp.

Ranjeet Sundher &ndash; President and CEO  
(604) 922-8272  
[rsundher@pacificrimcobalt.com](mailto:rsundher@pacificrimcobalt.com)

Steve Vanry &ndash; CFO & Director  
(604) 922-8272  
[steve@vanrycap.com](mailto:steve@vanrycap.com)

Sean Bromley &ndash; Director & Investor Contact  
(778) 985-8934  
[sean@theparmargroup.com](mailto:sean@theparmargroup.com)

*Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

#### Notice Regarding Forward-Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Pacific Rim Cobalt's continuous disclosure and periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements include, without limitation, statements regarding future oriented events and other statements that are not facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Pacific Rim Cobalt operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Such forward-looking statements should therefore be construed in light of such factors. Although Pacific Rim Cobalt has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Pacific Rim Cobalt disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Pacific Rim Cobalt does not assume any liability for disclosure relating to any other company herein.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/302360--Pacific-Rim-Cobalt-Commences-Drilling-at-Indonesian-Cobalt-Nickel-Project.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](#).