

Bankers Provides Update on Exploration in DRC and Namibia

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VANCOUVER, Aug. 29, 2018 - Bankers Cobalt Corp. (TSXV: BANC; FSE: BC2; OTCQB: NDENF) (the "Corporation" or "Bankers") is pleased to announce an update on extensive exploration activity in the DRC and Namibia.

Grant Dempsey, President and COO of Bankers stated: "Bankers has completed a significant amount of exploration work on 12 concessions in the DRC in the past eight months. A large portion of the exploration was completed during the operationally difficult wet season, a testament to the quality of our DRC team. Those efforts have resulted in multiple drill ready targets now being tested. The work being conducted is necessary to adequately and methodically evaluate our portfolio of green field projects. Bankers is one of the few companies in the DRC undertaking the exploration effort that is fundamental for the discovery of new mineral resources."

Kankutu Project DRC

The Kankutu project is comprised of four contiguous concessions near the operating Kimpe copper-cobalt mine. The work completed to date includes 8 kms of access roads; 1,108 soil samples; 139 pits (avg. depth 7 m); 11 trenches (1,036 m); 60 RAB drilling holes (2,474 m); and 26 RC drilling holes (2,045m). The RC drilling was to test shallow mineralization (up to 80m depth). The selected samples from the RC drilling have been submitted to SGS in Lubumbashi for copper and cobalt assays and these are pending and expected to be received in three weeks.

Kabolela Project DRC

The Kabolela project is located within three kms of the active Boss Mining copper-cobalt mine. The work completed to date includes 10 kms of access roads; 492 soil samples; 1 pit (depth 8 m); 11 trenches (895 m); 24 diamond drilling holes (2,351m) and to date 12 RC drilling holes (212m). Assays from the diamond drilling were previously released and contained significant copper and cobalt results over narrow widths. The initial 12 RC drill holes were conducted on the dump in the southern portion of the project to determine grade distribution and RC drilling is continuing on selected targets in the south-central portion of the project. The 2m composite samples from the RC drilling on the dump have been submitted to SGS in Lubumbashi for copper and cobalt assays and these are pending and expected to be received within one month.

292 Project DRC

The 292 project consists of four contiguous areas. The work completed to date includes 23 kms of access roads; 3 bridges; 488 soil samples; 11 pits (avg. depth 4 m); 18 trenches (2,202m); and 54 auger drilling holes (59m). RC drilling for a total of 10 holes (1,000m) is planned for first pass testing, once the RC drilling program is completed at Kabolela and the drill rig is moved to 292.

Additional DRC Concessions

Reconnaissance exploration has been conducted on a further 7 concessions totaling 97km² in area, in the 26-concession property portfolio. In total the work completed to date includes 24 kms of access roads; 3,846 soil samples (1,416 pending); 65 pits (avg. depth 4m); and 123 auger drilling holes (444m with 17 samples currently pending assays at the ALS Johannesburg laboratory). The results from the work completed to date will determine the amount of additional exploration activity on these concessions. Initial work programs and budgets have been completed for an additional 6 concessions totaling 89km² in area in the coming three

months.

Kamanjab Project – Namibia

The 135 km² Kamanjab license is situated in Namibia, approximately 500 km north west of Windhoek the capital city of Namibia, and 90 km north of the village of Kamanjab. A site visit in mid-August confirmed the presence of multiple areas with visible copper staining hosted in dolomites which have several kms of strike potential within the license area. Eight grab samples have been forwarded to ALS Johannesburg for multi-element ICPMS assays and are expected to be received in 4 weeks.

Qualified/competent person -- National Instrument 43-101 and JORC Code

The geological information in this announcement has been reviewed by Mr. Adam Anderson, Member of the Australian Institute of Geoscientists (AIG), a competent person (as defined in the JORC code, 2012 edition) and (being a recognized professional organization for the purposes of the Australian Securities Exchange listing rules). Mr. Anderson is also the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the contents of this news release.

Mr. Anderson is the DRC Exploration Manager for Bankers. He has sufficient experience that is relevant to the style of mineralization, the type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the JORC code and under National Instrument 43-101.

About Bankers

Bankers is a natural resource company with a primary focus on the acquisition, exploration and development of cobalt and copper mineral properties in the DRC to world-class Canadian standards. Bankers has acquired an option on a 135 km² license in Namibia with the potential for copper, cobalt and other metals. As battery production for EV's surges, demand for cobalt will probably exceed supply for many years. According to a recent report by Transparency Market Research, global sales of lithium-ion batteries are expected to reach US\$70B by 2024, for a compound growth rate of 11.6% over the years beginning in 2016. Bankers holds rights to 26 separate mineral concessions strategically located in the southern DRC Copperbelt and having a total area of more than 391 km². Bankers has the intention to acquire interests in additional concessions. All concessions were obtained as either new grants or through reputable DRC partners and have clean title with no government involvement, making Bankers one of the few, and perhaps only, junior public mining company in the DRC to have 26 concessions capable of being currently explored. Bankers has an experienced operations team operating in the southern CopperBelt. Bankers believes it is the front runner in advancing cobalt and copper exploration by a junior mining company in the DRC.

ON BEHALF OF THE BOARD OF BANKERS COBALT CORP

“Stephen Barley”

Chairman & CEO

For further information:
Phone: 604.684.6730
Email: info@bankerscobalt.com
Website: www.bankerscobalt.com

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This news release contains “forward-looking information” within the meaning of applicable

securities laws including statements relating to the outlook of the business of the Corporation, drill results, soil samples, exploration work, the Corporation's intention to acquire additional concession, the Corporation's ability to explore and develop the concessions, the results of any development and exploration, the ability of the Corporation to meet standards for verifiable supply chain custody, and the Corporation's status as a leader in the junior mining sector for cobalt and copper in the DRC. Although the Corporation believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation its securities, or its financial or operating results.

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