

# Explorex Resources Inc.: Corporate/Exploration Update

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Vancouver, September 25, 2018 - [Explorex Resources Inc.](#) (CSE: EX) (FSE: 1XE) (OTC Pink: EXPXF) (the "Company" or "Explorex") is pleased to provide this update in regards to its activities at several key projects.

## Kagoot Brook Co-Mn-Base Metal Project, New Brunswick

Historical work at Kagoot Brook has delineated two drainages, two kilometres apart, that exhibit remarkably high cobalt values up to 6,000 ppm in the silts (see Company news releases dated May 31 and February 14, 2018). The Company has received the results from a complementary silt sampling program that has:

1. Fully corroborated the existence and intensity of the cobalt mineralization; and
2. Revealed a strong relationship and significant occurrence of manganese and base metals (nickel, copper, lead and zinc) with the cobalt mineralization.

The observed suite of elements and local geological units supports a ferromanganese marine environment expressing a strong affinity and trap for cobalt and base metals; a setting similar to the well-known ferromanganese stratiform mineralizing models around the world.

Of note:

1. The amount of manganese and iron in the cobalt enriched silts, upwards to 4.1% and 26.7% respectively, indicates a prevalent source with size potential; and
2. The relative percentage of the manganese to cobalt indicates a favourable high cobalt tenor (i.e. grade component).

As a result, the Company has initiated a follow-up stream silt sampling program with tightly spaced sample stations to better frame the contact of the underlying target mineralized horizon. In conjunction, a detailed magnetometer and very low frequency electromagnetic ("VLF-EM") survey has been initiated to map the underlying stratigraphy to assist with the targeting.

Once these additional surveys have been completed and integrated with the historical work, a drill program is planned.

No drilling has ever been conducted and no source of the historic geochemical anomalies is known on the property.

## Hautalampi Ni-Cu-Co Project, Finland

Hautalampi lies within the renowned Outokumpu Mining Camp and is an unmined cobalt enriched nickel-copper sulphide deposit that was the focus of pre-production development in the mid 1980's and subsequent extensive engineering to support a feasibility study in 2009 (see Company news release dated March 22, 2018).

Explorex has completed its due diligence on the project and is in the process of negotiating terms of a Transaction Agreement with regards to acquiring 100% of the project. The agreement is expected to contain definitive terms which will include a combination of cash payments and shares of Explorex as well as work commitments.

## Silver Dollar Project, BC

Silver Dollar is situated within the historical Camborne mining camp dating from around the early 1900's. A number of mineral showings and past-producing gold-silver-lead-zinc, and gold-silver prospects are spatially related to the Camborne fault system and occur over a distance of approximately twelve kilometres. Historically, small prospect "miners" exploited only mineralization observed in outcrop and most exploration was fragmented due to a multitude of small claim owners with competing interests (see Company news releases dated February 2 and August 15, 2018).

Mariner Resource Corp, 75% optionee on the Silver Dollar project, is finalizing its plans to list on a Canadian stock exchange and expects to carry out an exploration program once it commences trading. Upon earning its full interest, a joint venture will be struck to advance the project.

## Cobalt Projects, Ontario

The Cobalt-Paragon project in north eastern Ontario, comprising the combined Paragon-Hitchcock and Cobalt-Frontenac properties, demonstrates a geological setting similar to that of the many cobalt-silver occurrence elsewhere in the Cobalt Embayment.

Historic work at Paragon-Hitchcock consisted of underground development, a 180 metre shaft and several levels, sunk to explore and exploit a high grade silver-cobalt vein that was reported to be thickening with increasing amounts of chalcopyrite and skutterudite (a key cobalt bearing mineral) at depth. All funding and operations ceased due to the collapse in the silver price during the great depression by 1930.

A short drilling program at Paragon-Hitchcock, targeting the high-grade cobalt occurrences in vein type structures is being planned within the area of historic underground workings.

## Arlington, BC

Arlington, 100% owned by Explorex, is located in the Arrow Boundary District of south-central British Columbia. The property covers geologically prospective ground just north of the historic Beaverdell Mining camp and the past producing Carmi mine. Arlington is subject to an option agreement dated April 27, 2017 that provides Clarmin Explorations Inc. ("Clarmin") with the right to earn a 100% interest.

Clarmin has completed an exploration program (Clarmin news release dated August 16, 2018) consisting of:

1. A 2018 soil geochemical sampling program extended anomalous copper and silver soil anomalies; and have locally highlighted structurally controlled east-west trending fractures and shears, which locally host copper, silver plus or minus gold mineralization; and
2. Prospecting in the southern portions of the project has located the Black Minfile occurrence consisting of a series of northwest-trending historical trenches and test pits exposing 20-centimetre quartz vein hosting disseminations of pyrite, chalcopyrite and molybdenite. A grab sample of the mineralized vein returned 1.05 per cent Cu, 37.65 grams per tonne Ag, 0.13 g/t Au and 3,556.4 ppm Mo.

Note(\*): The surface rock grab and stream silt samples reported in this release are solely designed to show the presence or absence of mineralization and to characterize the mineralization. Grab and silt samples are by definition selective and not intended to provide nor should be construed as a representative indication of grade or mineralization at the projects.

Technical Information in this news release has been reviewed by R. Kemp, P Geo., a Qualified Person as that term is defined in NI 43-101.

About Explorex Resources Inc.

Explorex is an exploration company focusing on Cobalt and metals critical to rechargeable battery

technology with the support of a strong strategic partner and end user. Explorex has a growing portfolio of multi-stage projects including an LOI to acquire the Hautalampi Co-Cu-Ni deposit in Finland, is earning a 75% interest in the Kagoot Brook project in New Brunswick, an option agreement to acquire 100% in the Cobalt-Paragon project located within the Cobalt Embayment region of north-eastern Ontario and 100% interest in the early stage Handlebar Co-Cu-Ni Project northeast of Kamloops BC. The Company also owns 100% of the Silver Dollar project, in BC subject to an option agreement providing Clarmin Explorations Inc. with the right to earn a 100% interest.

On behalf of the Board,

Gary Schellenberg, CEO

For further information, please contact Gary Schellenberg - CEO or Mike Sieb - President; phone 604.681.0221 or Ron Birch at birccress@shaw.ca; phone 1-800-910-7711

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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