

# Nickel Creek Provides Update on Nickel Shäw Project

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TORONTO, Sept. 25, 2018 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") announces a

Following the conclusion of its Phase II Metallurgical Program, the Company embarked on further work toward completing a preliminary economic assessment ("PEA"). During the course of the Phase II Metallurgical Program, the Company reported that it had identified a strong correlation between nickel recovery and total sulphide content (see news release dated July 10, 2018). Specifically, it was determined that the presence of sulphides (namely sulphur in pyrrhotite) was an important marker of nickel recovery, meaning that the areas of higher sulphur yielded higher recoveries, and areas of lower sulphur yielded lower recoveries, irrespective of nickel head grade which remains relatively consistent throughout the deposit. The Company has incorporated these findings into a nickel-sulphur recovery formula and tested it against numerous recent and historical metallurgical testwork. This review has demonstrated a high correlation between the nickel-sulphur recovery model and actual nickel recovery.

The Company has analysed the impact of this new relationship on the Project. The nickel recovery correlation to sulphur content has led to a reduction in the average nickel recoveries to levels below those observed in our Phase II Metallurgical Program. By applying the nickel sulphur recovery formula discussed above, the Company estimates that the Project's 2017 stated mineral resource would be reduced by approximately 10% using a nickel price of US\$8.25 per pound (see table below). Given this new understanding, combined with current and projected long term commodity prices and financial market conditions, the Company believes it wouldn't be prudent to complete a PEA until the emergence of improved financial market conditions and a stable and robust commodity price environment, and notionally not until nickel prices settle in the range of at least US\$9.00 to US\$11.00 per pound. Any decision at that time will need to factor in all relevant considerations, including but not limited to commodity pricing, capital and operating costs, metal recoveries and capital market conditions.

In the interim, the Company will follow-up on the 2018 field season program (as described below), maintain environmental activities, consider optimization alternatives and investigate other opportunities.

Diane Garrett, President and CEO commented: "The Nickel Shäw Project is a large undeveloped nickel sulphide project located in one of the most favourable jurisdictions in the world, with a unique mix of metals including copper, cobalt, platinum group metals and gold. While we have made several significant achievements on the technical understanding of the Project, like many nickel projects today, the Nickel Shäw Project will require higher commodity prices for its development. The Project remains a flagship asset for the Company and a significant option on nickel. The growing demand in the battery market, combined with the size, location and infrastructure of the Nickel Shäw Project, uniquely positions the Company with leverage to nickel, copper and cobalt and related metals for the new economy. With the continued support of our large shareholders, we will seek additional opportunities to create value for all shareholders in the interim."

## New Resource Report

With the new information from the metallurgical testwork described above, the Company has updated the Mineral Resource Estimate for the Nickel Shaw Project.

Nickel Creek Platinum

Nickel Shaw Project

Mineral Resources on 24 September 2018

Class	Ktonnes	Contained Metal											
		Nickel	Copper	Cobalt	Platinum	Palladium	Gold	Ni	Cu	Co	Pt	Pd	Au
		%	%	%	gm/t	gm/t	gm/t	M Lbs	M Lbs	M Lbs	K Ozs	K Ozs	K Ozs
Measured	93,300	0.25	0.17	0.015	0.262	0.244	0.054	514	350	31	786	732	162
Indicated	230,100	0.27	0.15	0.015	0.249	0.259	0.043	1,370	761	76	1,842	1,916	318
Total M+I	323,400	0.26	0.16	0.015	0.253	0.255	0.046	1,884	1,111	107	2,628	2,648	480
Inferred	108,100	0.29	0.15	0.016	0.256	0.279	0.040	691	357	38	890	970	139

Notes:

Mineral Resources do not have demonstrated economic viability

The Qualified Person for the Mineral Resource is John Marek RM-SME, Professional Engineer Yukon Territory

Average grade calculations on this table are impacted by rounding.

Tonnages are reported in units of 1,000 metric tonnes (Ktonnes)

Contained Based Metal reported in units of 1,000,000 lbs, M Lbs

Contained Precious Metal reported in units of 1,000 troy ounces, K Ozs

Metal Prices for Resource Determination in USD:

Nickel: \$8.25/lb, Copper: \$3.00/lb, Cobalt: \$24.00/lb,

Platinum: \$1,200/troy oz, Palladium: \$900/troy oz, Gold: \$1,300/troy oz

Net of Smelting (NSR) cutoff grades range from \$11.51 to \$11.74 U.S. Dollars  
The Company will be filing a new resource report pursuant to National Instrument 43-101 within 45 days.

2018 Field Season Program

The Company has completed its 2018 field season program, designed to build upon the substantial endowment potential within the Project area. The current resource area spans a 2.2 km strike length along an 18 km trend of potential host lithologies within the 146 km<sup>2</sup> land package held by the Company. Following up on the 2017 mapping program, the Company initiated a geophysics program in June of this year to test several of the prospective yet underexplored targets, including: the western extension of the deposit, as well as Arch, Quill, North Arm, South Shallow and Lower Contact. The program incorporated a comprehensive

induced polarization/resistivity ("IP") survey to potentially locate additional disseminated sulphides. Through this work, the Company aims to identify additional drill targets along the strike length of the system.

The Company expects to have all data received and analysed in the fourth quarter of 2018.

#### About Nickel Creek Platinum Corp.

[Nickel Creek Platinum Corp.](#) (TSX: NCP; OTCQX: NCPCF) is a Canadian mining exploration and development company advancing its 100%-owned Nickel Shäw Project. The Project has exceptional access to infrastructure, located three hours west of Whitehorse via the paved Alaska Highway, which further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other opportunities.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

#### Qualified Persons

The scientific and technical information disclosed in this news release in relation to metallurgical testing, including with respect to the Phase II Metallurgical Program, was reviewed and approved by Gordon Marrs, P. Eng., of XPS who is a "Qualified Person" as defined in NI 43-101 & Standards of Disclosure for Mineral Projects ("NI 43-101"), and an independent consultant to the Company. The technical information disclosed in this news release in relation to the Nickel Shäw resource was reviewed and approved by John Marek of IMC. Mr. Marek is a "Qualified Person" as defined in NI 43-101, and an independent consultant to the Company. All other scientific and technical information disclosed in this news release was reviewed and approved by James Berry, Nickel Creek's Chief Geologist and a "Qualified Person" as defined in NI 43-101. Please see the technical report dated June 26, 2017, filed under the Company's profile at [www.sedar.com](http://www.sedar.com), for a description of the Company's data verification and QA/QC procedures.

**Cautionary Note Regarding Forward-Looking Information:** This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, regarding the results of technical test work, the estimated mineral resource, the prospect of any future potential economic viability of the Project, future commodity prices and the potential for them to improve, that a PEA will ever be completed, the potential to identify additional mineralization beyond the known resource, timing of further work on the Project, future demand for nickel and copper concentrates, future demand for battery products, the ability of the Company to identify additional opportunities to create shareholder value, and general future plans and objectives for the Company and the Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

**SOURCE** [Nickel Creek Platinum Corp.](#)

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