

Defense Metals Receives Positive Metallurgical Test Results for Wicheada Rare Earth Element Property

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VANCOUVER, June 20, 2019 - [Defense Metals Corp.](#) ("Defense Metals") (TSX-V:DEFN / OTCQB:DFMTF / FSE:35D) is pleased to announce that it has received successful metallurgical test results for the Wicheada Rare Earth Element Property from SGS Canada Inc. ("SGS"). Results from the initial 21 of a planned 25 batch flotation tests completed to date during 2019 showed progressive improvement from early to late stage testing, culminating in test F21 that achieved:

- 80% recovery of cerium, lanthanum, and neodymium oxides ($Ce_2O_3+La_2O_3+Nd_2O_3$)
- 44% rare earth oxide (REO) concentrate grade
- 9.5 times upgrading ratio from head grade
- 8.4% concentrate mass yield

While additional test work is required to replicate the F21 test results, based on publicly-available research authored by SGS staff ¹ and [Defense Metals Corp.](#)' discussions with experts in the REE industry, the flotation response of the Wicheada material is considered among the best in its class with relatively high upgrading ratios in comparison with other REE projects. The mass yield to the concentrate is also considered attractive for its potential to reduce acid consumption during the subsequent hydrometallurgical extraction stage. Reduced acid consumption has the potential to positively impact future economic studies for the Wicheada REE Project by contributing to reduced operating and/or capital costs. It is important to note that the current 2019 bulk sample batch flotation results are representative of the 30 tonne dolomite carbonatite surface bulk sample collected from the Wicheada REE Deposit (see [Defense Metals Corp.](#)' March 14, 2019 News Release). Although the 2019 results are not necessarily representative of potential flotation performance of the deposit as a whole, the current batch flotation test results are in agreement with the 2011 flotation test work, also conducted by SGS, on a composite 2009 drill core sample obtained from seven (7) separate drill holes throughout the deposit.

The 2019 SGS flotation test work is establishing a base-case by confirming the reproducibility of previous 2011 metallurgical test work, followed by process flowsheet optimization through researching the effects of various reagent combinations; in addition to varying grind size, flotation pulp temperature, pH, and the possibility of gravity separation. An examination of Ce_2O_3 batch flotation test results to date reveals a progressive improvement of both rare earth oxide (REO) grade and overall REO recovery from base-case F1 to the current best test F21 (Figure 1).

1) Verbaan, N., Bradley, K., Brown, N., and Mackie, S., 2015 A review of hydrometallurgical flowsheets considered in current REE projects. In: Simandl G.J. and Neetz, M. (Eds.). Symposium on Strategic and Critical Materials Proceedings. November 13-14, 2015, Victoria, British Columbia Ministry of Energy and Mines, British Columbia Geological Survey Paper 2015-3, pp. 147-162

The 2011 base-case returned projected "trajectory mass balance" REO recoveries for cerium, lanthanum, and neodymium of 83% at a grade of 42% REO (see [Defense Metals Corp.](#)' January 8, 2019 News Release) based on combined locked cycle concentrate recoveries of 62% at a grade of 45% REO.

Craig Taylor, CEO of [Defense Metals Corp.](#), stated; "We are extremely pleased with the Wicheada batch flotation test results to date. With 80% recoveries at a rare earth oxide concentrate grade of 44%, this places our Wicheada bulk sample metallurgical testing at the high-end of publicly reported concentrate grades and upgrading ratios for alkaline and carbonatite rock REE deposits¹. [Defense Metals Corp.](#) looks forward to the

completion of additional batch flotation tests and locked cycle flotation testing to establish a finalized process flowsheet".

About the Wicheada REE Property

The 1,780 hectare Wicheada REE Property, located approximately 80 km northeast of the city of Prince George, British Columbia, is readily accessible by all-weather gravel roads and is nearby to infrastructure, including power transmission lines, the CN railway and major highways.

Geologically, the property is situated in the Foreland Belt and within the Rocky Mountain Trench, a major continental geologic feature. The Foreland Belt contains part of a large alkaline igneous province, stretching from the Canadian Cordillera to the southwestern United States, which includes several carbonatite and alkaline intrusive complexes hosting the Aley (niobium), Rock Canyon (REE), and Wicheada (REE) deposits.

The Wicheada REE Property is underlain by Kechika Group metasedimentary rocks that are intruded by the southeast-trending Wicheada carbonatite; a deformed plug or sill approximately 250 metres in diameter that hosts significant REE mineralization. This intrusion comprises a ferroan dolomite carbonatite core, which passes gradationally outward into calcite carbonatite. The REE mineralization is primarily hosted by the dolomitic carbonatite.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Wicheada REE Property has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Methodology and QA/QC

Batch flotation head grade and concentrate products for lanthanum and neodymium oxides were determined by whole rock analysis, via lithium-borate fusion of a 0.5 gram sample analyzed via wavelength dispersion X-ray fluorescence (WD-XRF). The remaining rare earth elements were determined via 0.5 gram sodium-peroxide fusion multi-element ICP-MS.

The SGS analysis included a quality assurance / quality control (QA/QC) program including the insertion of rare earth element standard and blank samples. [Defense Metals Corp.](#) detected no significant QA/QC issues during review of the data. SGS Minerals Lakefield is an ISO/IEC 17025 and ISO9001:2015 accredited. SGS is independent of [Defense Metals Corp.](#)

About Defense Metals Corp.

[Defense Metals Corp.](#) is a mineral exploration company focused on the acquisition of [Mineral Deposits Ltd.](#) containing metals and elements commonly used in the electric power market, military, national security and the production of "GREEN" energy technologies, such as, high strength alloys and rare earth magnets. [Defense Metals Corp.](#) has an option to acquire 100% of the 1,780 hectare Wicheada Rare Earth Element Property located near Prince George, British Columbia, Canada. [Defense Metals Corp.](#) trades in Canada under the symbol "DEFN" on the TSX Venture Exchange, in the United States, under "DFMTF" on the OTCQB and in Germany on the Frankfurt Exchange under "35D".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Information

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, [Defense Metals Corp.](#) plans for its properties/ projects, metallurgical testing and results, other statements relating to the technical, financial and business prospects of [Defense Metals Corp.](#), and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statement are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of [Defense Metals Corp.](#) to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which [Defense Metals Corp.](#) will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct [Defense Metals Corp.](#) planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of [Defense Metals Corp.](#), they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold, copper, uranium, rare earth elements, and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that [Defense Metals Corp.](#) may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that [Defense Metals Corp.](#) may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with [Defense Metals Corp.](#) expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; * competition; (x) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xi) the uncertainty of profitability based upon [Defense Metals Corp.](#) history of losses; (xii) risks related to environmental regulation and liability; (xiii) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"), including local First Nations; (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of [Defense Metals Corp.](#) projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to [Defense Metals Corp.](#) prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, litigation, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and [Defense Metals Corp.](#) disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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