

Commerce Resources Corp. Updates Metallurgical Collaboration with CanmetMINING and Announces Partnership with Corem, for the Ashram Deposit, Quebec

13.05.2020 | [ACCESS Newswire](#)

VANCOUVER, May 13, 2020 - [Commerce Resources Corp.](#) (TSXV:CCE)(FSE:D7H) (the "Company" or "Commerce") is pleased to provide an update with respect to its ongoing collaboration with CanmetMINING, focused on beneficiation test work for the Ashram Rare Earth and Fluorspar Deposit. Despite disruptions caused by COVID-19 to the test programs, some significant advancements have been made on the flotation circuit.

In recent flotation test work, CanmetMINING - a division of Natural Resources Canada (NRCan) - has completed collector screening, an evaluation of mixed collectors, reverse conditioning tests, cleaning stage tests, and a continuous process simulation with a locked cycle test. Further to the initial findings presented in the news release dated March 9th, 2020, CanmetMINING has identified through its test work an alternative reagent scheme and flotation circuit to achieve, and potentially exceed, the target objective of <25% mass pull at >80% recovery. This has also been achieved using one-half to one-quarter of the quantity (kg/t) of reagents utilized in prior test work completed by other metallurgical labs. Previous work has identified reagents as a key area of optimization in the Ashram Deposit's flotation circuit and where significant cost advantages may be found by screening the performance of each pertinent reagent with respect to their consumption and purchase cost.

Through CanmetMINING's test work, improvement in flotation performance has been achieved through a combination of distributed reagent additions, reagent synergism, and reverse conditioning in a very simple and basic flotation circuit. Details of the recent flotation test work will be detailed by CanmetMINING in a paper titled "Mineral Processing Flowsheet Approaches for the Ashram Rare Earth and Fluorspar Deposit" at the 2020 Conference of Metallurgists (COM2020) to be held August 24th to 27th in Toronto, ON.

In addition, the Company is pleased to announce that Corem will be partnering with CanmetMINING for certain program components, beginning with multi-gravity testing. Corem is the largest center of expertise and innovation in Canada dedicated to mineral processing. The center provides specialized services and research expertise to exploration and mining companies around the world. In February 2020, approximately 0.4 tonnes of unprocessed Ashram Deposit material was received by Corem; however, shortly thereafter work was paused due to operating restrictions related to COVID-19. The work is anticipated to move forward as these restrictions are eased.

The primary objective of CanmetMINING's work on the Ashram Deposit is to identify a key approach to further enhance beneficiation performance by exploring and testing a range of potentially applicable process methods at varying test conditions. These methods are expected to include flotation, gravity separation, magnetic separation, and ore sorting, in addition to several other physical separation approaches.

The funding for the test work is provided by Natural Resources Canada (NRCan) through CanmetMINING's 6-year rare earth element ("REE") and chromite program, (announced in January 2015), focused on developing new extraction technologies, addressing Canadian regulations, and improving the knowledge of Canadian deposits (www.reechromite.ca). The Company's contribution to the collaboration is a supply of REE mineralized material from the Ashram Deposit, in which several tonnes remain readily available from a bulk sample completed in 2012.

The Ashram Deposit outcrops at surface, allowing for cost-effective collection of material for test work. As such, the Company is actively engaging with various research and academic institutions to support the advancement of the REE industry in Canada, and in Quebec specifically.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Commerce Resources Corp.

[Commerce Resources Corp.](#) is an exploration and development company with a particular focus on deposits of rare metals and rare earth elements. The Company is focused on the development of its Ashram Rare Earth Element Deposit in Quebec and the Upper Fir Tantalum-Niobium Deposit in British Columbia.

For more information, please visit the corporate website at www.commerceresources.com or email info@commerceresources.com.

On Behalf of the Board of Directors

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Forward Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include that CanmetMINING's work on the Ashram Deposit will identify a key approach to further enhance beneficiation performance. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include that CanmetMINING's work may not be successful; changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; testing of our process may not prove successful and even if tests are successful, the economic and other outcomes may not be as expected; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, conditions changing such that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine can be obtained. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351206--Commerce-Resources-Corp.-Updates-Metallurgical-Collaboration-with-CanmetMINING-and-Announces-Partnership>

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