

Major Precious Metals Corp. Issues Corporate Update

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VANCOUVER, July 11, 2020 - [Major Precious Metals Corp.](#) ("Major Precious Metals" or the Company) (CSE:SIZE | OTC:SIZYF | FRANKFURT:3EZ) is pleased to announce that the Company is planning a site visit, subject to potential logistics issues that may arise due to COVID-19, for the month of August, at its Skaergaard Project in Greenland.

The purpose of this site visit will be to review the geology and mineralization within the Skaergaard intrusion, which is approximately 7.5km east-west and 11km north-south in size, and as part of the historical data verification process and an updated mineral resource estimate to be completed in accordance with CIM standards and NI 43-101.

The Company has analyzed recent drilling and geological data collected by previous owner Platina Resources Limited (Platina) and data contained within historical reports for the Skaergaard Project and believes that:

- Previously assumed mineable widths used in the historical resource estimate (historical estimate) may have been underestimated;
- Significant increases in gold and palladium pricing assumptions since the completion of a historical JORC resource estimate by Platina in 2013 and a Scoping Study in 2019 may allow the Company to include other areas of mineralization previously not considered, and improve the AuEq cut-off grades;
- Interval sampling for vanadium, gallium and titanium was not completed by Platina in 68 drill holes and 35,000 metres of drilling. However, existing drill core will be re-sampled and tested for these elements and all future core drilling by the Company will include testing of these elements as potential byproducts in metallurgical studies. In addition, based on recent metallurgical and recovery testing completed by Platina, the addition of these important elements could potentially improve the project's viability in a bulk tonnage mining scenario; and
- While not contemplated in the 2019 Scoping Study by Platina, a combination of open-pit and underground mining methods could potentially be effective in maximizing recoverable mineralization across the two main zones (North Zone and the South Zone). However, the Company cautions that these types of mining scenarios need to be investigated further as part of an updated mining study for the Skaergaard Project.

As previously reported by the Company in its June 1, 2020 news release, the most recent historical JORC resource estimate (historical estimate) completed for the Skaergaard Project was completed in July 2013 using metal price assumptions of US\$1,400/oz for gold and platinum, and US\$560/oz for palladium and a cutoff grade of 1 g/t AuEq resulting in an:

Indicated Mineral Resource of 5.1 million tonnes at 1.66 g/t AuEq

- 0.2 million ounces of gold
- 0.14 million ounces of palladium
- 0.01 million ounces of platinum

Inferred Mineral Resource of 197.1 million tonnes at 1.51 g/t AuEq

- 5.5 million ounces of gold
- 8.5 million ounces of palladium
- 0.7 million ounces of platinum

Source: Platina Resources Ltd. - ASX news release - 23 July 2013 (New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland). Figures have been rounded.

In October 2005, RPA Inc. completed a historical estimate for the Skaergaard Project under NI 43-101

standards resulting in an:

Inferred Mineral Resource of 1,520 million tonnes at 0.21 g/t Au, 0.61 g/t Pd and 0.04 g/t Pt

- 10.3 million ounces of gold
- 29.8 million ounces of palladium
- 1.95 million ounces of platinum

Source: NI 43-101 Technical Report on the Mineral Resource Estimate for the Skaergaard PGM-Au-Fe-Ti Deposit Greenland, for Skaergaard Minerals Corp., effective date of October 4, 2005. Figures have been rounded.

Subsequent to this historical estimate being completed, drilling programs on the property in 2008, 2010 and 2011 (combined total of 14,000 metres of drilling) improved the understanding of potential mineable widths within the Skaergaard intrusion and also resulted in slightly increased metal grades. These historical estimates were also constrained to the three main mineralized zones H0, H3 and H5 only, but based on a review of the historical information, the Company believes that potential mineable widths within the Skaergaard intrusion may be thicker on average than the assumptions used in the 2005 and 2013 historical estimates.

The Company has begun work on an updated geological model and mineral resource estimate for the Skaergaard Project completed to CIM (May 2014) and NI 43-101 standards. This updated geological model and resource estimate will incorporate recent gold and palladium pricing compared to past estimates and include a re-evaluation of the potential mineable widths to determine reasonable prospects for eventual economic extraction. The Company believes this could positively impact the updated resource estimate for the Skaergaard Project including significant changes to the gold equivalent cut-off grade.

An updated mineral resource estimate for the Skaergaard Project will be a first-step in establishing a go-forward plan for this significant gold and PGM project including further metallurgical testing and a PEA at a later date.

Further corporate updates relating to the planned site visit and other exploration activities will be released over the coming weeks.

Qualified Person Statement

All scientific or technical information contained in this news release was prepared and approved by Paul T?ni?re, P.Geo., President & CEO of [Major Precious Metals Corp.](#), who is a Qualified Person as defined in NI 43-101.

Cautionary Statement regarding Historical Estimate Disclosure

The 2005 and 2013 historical estimates completed by previous operators of the Skaergaard Project and referenced in this news release are considered relevant as they demonstrate the three-dimensional continuity of the three main reef complexes within the Skaergaard Project that host PGM (palladium and platinum) and gold mineralization. However, the Company cautions readers that these historical estimates were not completed using 2014 CIM Definition Standards on Mineral Resources and Reserves, and are not supported by a technical report completed in accordance with National Instrument 43-101 (NI 43-101) effective as of May 9, 2016. In addition, under the JORC (2012) Code standards, Measured, Indicated, and Inferred mineral resource tonnages can be aggregated, which is not permitted under NI 43-101. A Qualified Person has not done sufficient work to classify these historical estimates as current mineral resources and the Company is not treating these historical estimates as current mineral resources. A significant amount of work is required to verify these historical estimates as current resources including: (1) upgrading the geological model with any additional drilling data acquired since the historical estimate was completed, (2) completing a full data verification of historical drill hole sampling procedures, analytical results, and metallurgical test results, and (3) additional metallurgical test work to determine processing and recovery characteristics including the possible recovery of titanium, ilmenite, vanadium, copper and gallium, and (4) updating metal price assumptions for the cutoff grade calculation.

On behalf of the Board of Directors

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About Major Precious Metals Corp.

Major Precious Metals is a Canadian junior mining and exploration company based in Vancouver, BC that owns a diversified portfolio of exploration properties within some of the most promising precious and base metal deposits worldwide. Major Precious Metals is also engaged in the business of acquiring and exploring precious metal projects near or adjacent to existing mining operations controlled by well-established mining companies.

Major Precious Metals is listed on the Canadian Securities Exchange (“CSE”) and its common shares trade under the ticker symbol "SIZE." Additional information relating to Major Precious Metals is available on SEDAR at www.sedar.com as well as on the CSE at www.theCSE.com.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Information Statement

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation). Forward-looking information is based on certain expectations and assumptions made by Major Precious Metals, including future plans for the exploration and development of mineral properties. Although Major Precious Metals believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the company cannot give any assurance that they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. Major Precious Metals disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.

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