

# Orford Enters \$25 Million Earn-In Agreement with Wyloo Metals on Orford's West Raglan Nickel Property

19.01.2021 | [CNW](#)

TORONTO, Jan. 19, 2021 - [Orford Mining Corp.](#) (Orford) (TSXV: ORM) is pleased to announce it has reached a definitive agreement with Wyloo Metals Pty Ltd (Wyloo Metals) for a \$25.0 million earn-in and joint venture over Orford's 100% owned West Raglan property (the Property) in Nunavik, Quebec. The West Raglan property is a camp scale, advanced Ni-Cu-Co-PGE exploration property covering an area of 66,350 hectares (663 km<sup>2</sup>) located in the west-central portion of the Cape Smith Belt in Nunavik, Quebec (Figure 1). The Cape Smith Belt also hosts Glencore's Raglan Mine and Canadian Royalties' Nunavik Nickel Mine. Information about neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties

The negotiated terms allow Wyloo Metals to earn up to 80% of the Project for total expenditures of \$25.0 million over 7 years, as follows:

1. On or before the 4<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$6.0 million to earn a 51.0% undivided interest in the Property and form a joint venture (JV). This includes minimum committed expenditures of \$1.0 million during the 1<sup>st</sup> year of the agreement;
2. On or before the 5<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$11.0 million to earn a 70.0% undivided interest in the JV;
3. On or before the 6<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$17.0 million to earn a 75.0% undivided interest in the JV;
4. On or before the 7<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$25.0 million make a \$1.5 million cash payment to Orford, and complete a feasibility study to earn an 80.0% undivided interest in the JV; and
5. Upon completion of the earn-in period Orford may pro-rata contribute (20%) to maintain its interest in the JV or dilute down to a 2.0% net smelter return royalty (NSR).

David Christie, President and CEO of Orford commented "We are excited to have found a proven partner for our West Raglan Project. The West Raglan project is one of the few nickel sulphide projects in the world that is drill ready in a proven nickel belt. Nickel and Cobalt markets have seen a resurgence as the electric vehicle battery market continues to grow demand for these metals. We look forward to working with Wyloo Metals towards further discovery of Nickel on the West Raglan Project."

Luca Giacovazzi, Head of Wyloo Metals, commented, "This agreement provides a strategic opportunity for Wyloo Metals to join forces with Orford to accelerate exploration of the West Raglan project and unlock its enormous potential. We have a deep appreciation for the important role exploration has in mining and we are committed to supporting world-class projects like West Raglan, as we continue our search for critical materials required to drive the global economy towards a low carbon future."

The definitive agreement includes an approved program for year one of Wyloo Metals' earn-in with a total budget of approximately \$1.7 million. The program includes ground geophysics, geology, and geochemistry. This work program is expected to be implemented during the summer of 2021. Orford will be the project operator during the initial 51% earn-in by Wyloo Metals.

## About the West Raglan Project

The West Raglan property (Figure 1) is a large 663 km<sup>2</sup> property situated in the Cape Smith Belt within the Nunavik Region of northern Quebec. West Raglan Ni, Cu, PGE, Co mineralization is hosted in the ultramafic

units of the Lac Esker Suite (1.89-1.87 Ga). These ultramafic units host all known nickel sulphide mineralization in the Cape Smith Belt, including Glencore's Raglan mine (North Trend) and the Canadian Royalties, Nunavik Nickel mine hosted on the South Trend. The West Raglan property covers a 50-km strike of both the "North" Raglan trend and an extensive portion of land which could represent Canadian Royalties types deposits of the "South" Trend. Raglan is a first quartile cash cost nickel producer with one of the highest grade reserves amongst significant global nickel deposits (Proven and Probable Reserves as of December 2019 of 10.39 million tonnes at 2.81% Ni, 0.0.77% Cu, 0.83 g/t Pt, 2.03 g/t Pd and 0.06% Co<sup>1</sup>). Information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

Exploration work to date has identified Ni-Cu-Co-PGE mineralization across more than 35 km strike of the 50 km West Raglan Project. Six significant discoveries have been made on the property with the best results being from the Frontier Zone. The Frontier Zone contains five high grade mineralized lens clusters over a 2,500 meter strike with grades in the range of 2-3% Nickel, 1% copper and 2+gpt PGE.

Orford will continue to focus on its Qiqavik Gold project which is situated in close proximity to the West Raglan Property. Operating both West Raglan and Qiqavik together will improve exploration cost effectiveness for both projects due to economies of scale.

#### About Orford Mining Corporation

Orford Mining is a gold explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik and West Raglan projects comprising a land package totaling over 105,000 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. The West Raglan project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 50 km mineralized trend. Orford also recently acquired three property positions in the Joutel region of the Abitibi district of northern Quebec, which hosts historical deposits such as the Eagle/Telbel, Joutel Copper, Poirier Copper, and Vezza deposits. Orford continually seeks new gold exploration opportunities in North America. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

To view further details about the Orford's Projects please visit Orford's website, [www.ordorfmining.com](http://www.ordorfmining.com).

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<sup>1</sup>Glencore Resources and Reserves Report as of Dec 31<sup>st</sup>, 2019

#### About Wyloo Metals

Wyloo Metals is the metals and mining subsidiary of Tattarang, one of Australia's largest private investment groups. Led by a multidisciplinary team of geology and financial professionals, Wyloo Metals manages a diverse portfolio of exploration and development projects and cornerstone interests in a number of public and private companies. Wyloo Metals seeks to work closely with all stakeholders to accelerate projects through the development cycle while meeting the highest international environmental, social and governance standards.

#### Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, P.Geo., Chief Geoscientist of Orford, a Qualified Person under NI 43-101.

The information disclosed herein in respect of the West Raglan Property is based on the independent report of Clement Dombrowski, P.Geo. titled "NI 43-101 Technical Report on West Raglan Project, Northern Quebec, Canada" effective February 20, 2017.

The information regarding work disclosed herein in respect of the Qiqavik Property is based on the independent report of Clement Dombrowski, P.Geo of IOS Services Geoscientifics Inc. titled "NI 43-101 Technical Report on Qiqavik Project, Northern Quebec, Canada" effective September 14, 2017, and on Orford's news releases available on Orford's website and on SEDAR.

#### Cautionary Statement Concerning Forward-Looking Statements

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

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of Orford and potential of one or more of the Qiqavik, and West Raglan, properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer [Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com](#).

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Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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Die URL für diesen Artikel lautet:  
<http://www.rohstoff-welt.de/2026/01/10/orford-mining-corp-qiqavik-west-raglan-project-nickel-property/>

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