

# Nuinsco Demonstrates Potential to Increase Neodymium Grade in Concentrate at Prairie Lake Project

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TORONTO, May 6, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") (CSE:NWI) today reported that metallurgical testing has demonstrated the potential to significantly upgrade the neodymium grade in concentrate, along with other rare earth elements ("REE"s), at its 100%-owned Prairie Lake project.

Neodymium ("Nd") is an element vital in the global conversion to renewable energy and electric vehicle manufacture. Over the past 12 years Nd has ranged in price from a low of US\$15.47/kg in 2009 to a high of US\$251.74 in 2010; it currently trades at US\$66.10/kg, an increase of US\$17.06/kg over the past year<sup>1</sup>. In addition to numerous other high-value REEs (see table below) as well as phosphate, these metallurgical findings increase the Company's optimism for the economics of Prairie Lake. The enrichment in Neodymium is significant because of the anticipated increase in demand for this element to meet requirements for the expanding electrification of the world's vehicle fleet and conversion to renewable energy sources.

New analyses were conducted on a suite of samples obtained from a historic metallurgical program conducted by the Company using gravity pre-concentration and flotation processes to evaluate the potential to produce a high-grade phosphate (P<sub>2</sub>O<sub>5</sub>) concentrate from Prairie Lake raw phosrock (carbonatite - see table below); as such the tests were optimized for phosphate recovery. The tests demonstrate the feasibility to upgrade raw Prairie Lake phosrock from circa 3.5% P<sub>2</sub>O<sub>5</sub> to >30% P<sub>2</sub>O<sub>5</sub> (34.03% and 32.03% in the case of the mean grade from the two tests reported here<sup>2</sup>). It is important to note that P<sub>2</sub>O<sub>5</sub> is a vital non-renewable resource essential for sustaining the life of plants and animals.

While the phosphate grade was clearly enhanced in the metallurgical test by a factor of nearly 10 the REE content was also substantially increased. Although the tests were not optimized to REE recovery the concentrates produced still showed a substantial upgrade in REE concentration. In the case of neodymium (Nd), raw phosrock in the Prairie Lake carbonatite contains an average of 350 ppm Nd, while the average grade of the concentrates reported here are 1745 ppm Nd and 1659 ppm Nd - a concentration factor of approximately 4.5. Similar concentration factors are observed for other rare earth elements.

"The Prairie Lake project has the potential to create products that span a range of markets," said Paul Jones, CEO. "The ability to produce a high-grade P<sub>2</sub>O<sub>5</sub> concentrate from the Prairie Lake phosrock is a significant project milestone in itself; the added presence of by-product or co-product REEs cannot be overstated. The metallurgical results from Prairie Lake, coupled with the large scope of the project (refer to the technical report dated November 30, 2018 and filed on SEDAR), the excellent logistics, increased market demand for REEs, and supply chain and jurisdictional security make the project a very desirable asset. Additional sampling of Prairie Lake drill core will be conducted to continue to add detail to our understanding of the mineralization at the project."

Amongst the REEs, Nd is particularly valued because of the critical importance of Nd-based permanent magnets in the manufacture of a range of new technological products including the high-performance electric motors and generators used in, for example, hybrid-electric vehicles and megawatt-scale wind turbines. However Nd is but one of the high-value minerals at Prairie Lake. Demand for REEs, as well as niobium, tantalum and phosphate, is projected to continue to rise as their use in a host of applications in the automotive, high-tech, clean-energy, telecommunication and global agriculture industries expands.

Prairie Lake consists of forty-six mineral claims covering an area of 630 ha which are superbly located, with ready access to power, road, rail and shipping infrastructure; it is easily accessed by an all-weather road from the TransCanada Highway, 28 kilometres to the south. The mineralization identified is entirely contained within the Prairie Lake carbonatite complex.

<sup>1</sup>Source: [www.statista.com](http://www.statista.com)

<sup>2</sup> The rare earth elements, niobium, tantalum and P<sub>2</sub>O<sub>5</sub> determinations reported here are from two metallurgical tests conducted by COREM in Quebec City, Quebec from a series of tests constituting a metallurgical program conducted on Prairie Lake carbonatite between 2009 and 2012. The results were produced from a metallurgical program designed to optimize P<sub>2</sub>O<sub>5</sub> recovery using gravity pre-concentration followed by flotation; the tabulated results show recovery at six grind-size distributions for each metallurgical test. The mean grades reported for each test are the average grade of the analytical results for each of the six separate grind sizes. Sample 655280 is the raw, unprocessed, carbonatite phosrock. The analyses were generated by Activation Laboratories, Ancaster, Ontario using the analytical methods identified in the table and submitted to the laboratory under the 8REE analysis code with XRF option for Nb and Ta. Elements analyzed are La - Lanthanum, Ce - Cesium, Pr - Praesodymium. Nd - Neodymium, Sm - Samarium, Eu - Europium, Gd - Gadolinium, Tb - Terbium, Dy - Dysprosium, Ho - Holmium, Er - Erbium, Tm - Thulium, Yb - Ytterbium, Lu - Lutetium, Hf - Hafnium, Y - Yttrium, Nb - Niobium, Ta - Tantalum. P<sub>2</sub>O<sub>5</sub> is the oxide of phosphorus.

L.A. Giroux, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Prairie Lake project.

#### About Nuinsco Resources Limited

Nuinsco Resources has over 50 years of exploration success and is a growth oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario - the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt and has completed a metallurgical sampling and testing program on the project (August 12, 2020 Press Release).

#### Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world commodities markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

To learn more, please contact:

Paul Jones, CEO  
[paul.jones@nuinsco.ca](mailto:paul.jones@nuinsco.ca)

Sean Stokes, Executive VP  
sean.stokes@nuinsco.ca

Cathy Hume, Consultant  
cathy@chfir.com  
416 868-1079 x 231

Website: [www.nuinsco.ca](http://www.nuinsco.ca)  
Twitter: @NWIResources

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