

# Global Energy Metals Intersects Nickel, Copper and Cobalt Mineralization with Phase One Drilling at the Lovelock Mine Property

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Vancouver, April 7, 2022 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTC:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a company involved in investment exposure to the battery metals supply chain, is pleased to announce that the Company intersected nickel, copper and cobalt mineralization during its Phase One drilling at the at the Lovelock Cobalt-Nickel-Copper project ("Lovelock" and or the "Project") located in the prolific iron oxide copper gold ("IOCG") belt of the Stillwater Range in Nevada, USA.

Commenting on the drill program, Timothy Strong, Project Development Manager said:

"Our understanding of the copper, cobalt and nickel mineralization in the extensive IOCG system at Lovelock continues to improve as a result of the 2021 drilling program. Three of the target areas tested on this limited initial drill campaign have yielded intersected mineralization of the key battery metals targeted which will require follow-up testing, including excellent results from the areas adjacent to and under the historical mine. In addition, there are still multiple areas yet to be tested, and through the newly entered partnership with GoldSpot Discoveries, GEMC is underway on working on prioritizing new targets for a second phase drill program."

GEMC is pleased with the preliminary, widely-spaced drill holes it was able to complete prior to the end of the year having intersected mineralization at select targets and gaining valuable technical information for future programs. Importantly, elevated values of cobalt, nickel and copper were intercepted in three of the holes which targeted possible mineralization beneath the historical mine workings.

Surface sampling, mapping and geophysical surveying identified a number of potential mineralized areas on the property. This limited drilling program was planned to test several of these anomalies including those around the vicinity of the former-producing Lovelock Mine. Electrical chargeability anomalies were identified from the initial induced polarization survey conducted in 2017. Eight reverse-circulation drill holes were designed to penetrate prospective anomalous zones. Seven of the originally planned drill holes were completed before the end of the year. Details for each hole are included in Table 1.

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Figure 1. Topographic base map showing 2021 RC drill hole locations, Lovelock mine workings and interpreted faults, Lovelock prospect, Churchill County, Nevada

The Company is also pleased to provide a first set of sample analyses that have been received from the project laboratory, American Assay Laboratories of Sparks, Nevada.

All of the drill holes intersected Humboldt Mafic Complex (HMC) formations. Altered diorite and gabbro, greenstone volcanics, Boyer Ranch Formation quartzite, and a few aplite dikes were encountered in the drilling and described in detail in the drill hole logs. Strong propylitic alteration of HMC units and silicification of the Boyer rocks were evident in all of the drill holes.

According to these results, three of the seven holes intersected mineralized rock. Most notable were holes LCo212, LCo214 and LCo215, drilled at the Lovelock Mine Zone, the area directly correlated with old workings that supported underground mining of high-grade cobalt, nickel and copper. These holes

intersected wide zones of mineralization with cobalt, nickel and copper in what has become a high-priority area for further exploration.

Laboratory analysis of drill cutting samples returned anomalous concentrations of Cu, Co, Ni, As, and Sb across intervals in three of the seven holes completed. Anomalous Ag and Hg concentrations are also present in the samples analyzed.

Intervals containing anomalous concentrations of copper, cobalt, nickel, and associated elements are summarized in Table 2.

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Table 2. Lovelock Project 2021 Drill Hole Sample Highlights

Analytical results clearly show mineralization in the interval from 44.21 to 60 meters hole depth (145 to 195 feet) in LCo215. Mineralization in LCo212 and LCo214 is more subtly evident in the results. In LCo214, the 9.15-meter (30 feet) interval from 41.16 to 50.77 meters (135 to 165 feet) returned significantly higher concentrations of metals than the intervals above and below. Likewise, the 10.67- meter (35 feet) interval from 19.83 to 30.77 meters (65 to 100 feet) in LCo212.

In LCo212, the drill intersected a void at a hole depth of from 10.67 to 15.24 meters (35 to 50 feet). The bottom elevation of this void corresponds to the elevation of the deepest workings of the historical nearby Lovelock Mine. The void may represent an exploratory drift by the former operators to the west side of the Main Fault looking for an extension of mineralization that was being extracted from the Mine. The highlighted LCo212 interval is immediately below the void encountered during drilling and may be suggestive of mineralization nearby.

In all three highlighted drill hole intercepts, mineralization occurs above each drill hole intersection with the Main Fault, likely the primary target identified by the IP survey.

The analytical results from drilling suggest the presence of primary Cu-Co-Ni sulfides, arsenides and antimonides described in the literature as having been present in the original material from which cobalt was produced historically. The secondary oxidation products of this primary mineralization may also be present in the samples. These oxides are present on the waste dumps at Lovelock Mine. Elevated concentrations of copper, cobalt, nickel, arsenic, and antimony in the samples indicates the presence of mineralization similar to that describe in the literature and observed on the waste dumps of the Lovelock Mine.

All drill holes provided valuable information in, what until now, has been a drill-deficient area. This new data will now be factored into our conceptual model of the distribution of mineralization and the controls on the types of mineralization on the property.

### Lovelock Mine Project

The Lovelock Mine Project is prospective for copper, cobalt and nickel in an exhalative deposit associated with intrusive and extrusive igneous rocks of the Jurassic-age Humboldt Mafic Complex. The rocks around the Lovelock Mine consist of altered diorite/gabbro and associated altered andesite/basalt and metasedimentary rocks of the Boyer Ranch formation. The Boyer consists of quartzite composed almost entirely of aeolian quartz arenite. The Boyer is interfingered with the Humboldt volcanics.

The majority of the first pass drilling program at the end of last year was focused on confirming intersections of cobalt-nickel-copper bearing vein that correlates with historical underground mining and mapped superficial cobalt-nickel-copper occurrences. The drill program was directed at several target areas within the property: the Lovelock Mine Zone and targets generated through surface sampling, mapping and a high-power induced polarisation ("IP") ground geophysical survey, which were subsequently prioritized by a follow-up surface geochemical program and airborne magnetic survey. Several of these anomalies were

targeted for the initial drilling program in 2021.

**Qualified Person**

Mr. Paul Sarjeant, P. Geo., is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

[Global Energy Metals Corp.](#)

(TSXV:GEMC | OTCQB:GBLEF | FSE:5GE1)

[Global Energy Metals Corp.](#) offers investment exposure to the growing rechargeable battery and electric vehicle market by building a diversified global portfolio of exploration and growth-stage battery mineral assets.

Global Energy Metals recognizes that the proliferation and growth of the electrified economy in the coming decades is underpinned by the availability of battery metals, including cobalt, nickel, copper, lithium and other raw materials. To be part of the solution and respond to this electrification movement, Global Energy Metals has taken a 'consolidate, partner and invest' approach and in doing so have assembled and are advancing a portfolio of strategically significant investments in battery metal resources.

As demonstrated with the Company's current copper, nickel and cobalt projects in Canada, Australia, Norway and the United States, GEMC is investing-in, exploring and developing prospective, scaleable assets in established mining and processing jurisdictions in close proximity to end-use markets. Global Energy Metals is targeting projects with low logistics and processing risks, so that they can be fast tracked to enter the supply chain in this cycle. The Company is also collaborating with industry peers to strengthen its exposure to these critical commodities and the associated technologies required for a cleaner future.

Securing exposure to these critical minerals powering the eMobility revolution is a generational investment opportunity. Global Energy Metals believe the time to be part of this electrification movement.

For Further Information:

[Global Energy Metals Corp.](#)

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: [info@globalenergymetals.com](mailto:info@globalenergymetals.com)

t. + 1 (604) 688-4219

[www.globalenergymetals.com](http://www.globalenergymetals.com)

Twitter: [@EnergyMetals](#) | [@USBatteryMetals](#) | [@ElementMinerals](#)

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GEMC's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

For more information on Global Energy and the risks and challenges of their businesses, investors should review the filings that are available at [www.sedar.com](http://www.sedar.com).

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