

# US EV Battery Supply Chain: Talon Metals Releases Record Length of High-Grade Nickel Mineralization at the Tamarack Nickel Project

18.05.2022 | [Newsfile](#)

Talon to Complete In-fill Drilling for Pre-Feasibility Study this Month

Tamarack, May 18, 2022 - [Talon Metals Corp.](#) (TSX: TLO) (OTC Pink: TLOFF) ("Talon" or the "Company") is providing an update on the Tamarack Nickel-Copper-Cobalt Project ("Tamarack Nickel Project"), located in central Minnesota.

The Talon team reports an additional 26 new drill holes from within the main zone (resource area). All of the new drill holes reported today have intercepted nickel-copper mineralization, with assays pending. Of note, drill hole 22TK0380 set a new record at the Tamarack Nickel Project, with 23.44 meters of massive sulphide nickel and copper mineralization (assays pending).

Figure 1: Record intercept of 23.44 meters at 453 meters depth in drill hole 22TK0380

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/2443/124426\\_cd8bd78664cfaa2c\\_001full.jpg](https://orders.newsfilecorp.com/files/2443/124426_cd8bd78664cfaa2c_001full.jpg)

Brian Goldner, Chief Exploration and Operations Officer of Talon, said: "We continue to drill impressive amounts of massive sulphide nickel mineralization. These results continue to demonstrate high grades of nickel and copper mineralization within the main zone (resource area) at the Tamarack Nickel Project. We continue to see thick pooling of the high-grade massive sulphide with a record intercept length of 23.44 meters."

Henri van Rooyen, CEO of Talon, said: "With the Tesla supply agreement in hand, and the goal of first production by 2026, the 4 drill rigs at site are now completely focused on infill drilling within the main zone with the goal of upgrading the high-grade resource from the 'inferred' category to the 'indicated' category. We are on target to complete our infill program for our Pre-Feasibility Study by the end of May, and then the rigs will be deployed outside the main zone with the goal of making new discoveries at the Tamarack Nickel Project."

Figure 2. Plan view geological map of the main zone (Tamarack resource area).

To view an enhanced version of Figure 2, please visit:

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Table 1: Collar Locations of New Drill Holes Referred to in this Press Release

Tamarack Resource Area

HOLE ID	Easting (m)	Northing (m)	Elevation (masl)	Azm	Dip	End Depth (m)
16TK0249A	490888.0	5168484.0	388.0	259.0	-83.4	587.7
16TK0249B	490888.0	5168484.0	388.0	259.6	-83.5	523.7
16TK0249C	490889.7	5168484.4	388.0	261.2	-84.1	483.6
20TK0274	490708.0	5168541.0	388.0	113.7	-78.5	72.0
20TK0275	490708.0	5168541.0	388.0	130.0	-78.0	26.8
20TK0276	490707.8	5168536.9	388.1	132.0	-78.6	534.5
21TK0279	490760.5	5168414.2	388.3	40.9	-84.6	535.2
21TK0324	490687.7	5168539.4	388.3	137.1	-72.0	579.4
21TK0346	490735.9	5168650.9	390.0	181.0	-87.4	479.5
21TK0346A	490737.0	5168650.0	388.0	178.3	-87.3	430.4
21TK0352	490701.9	5168743.0	390.5	16.6	-85.3	489.8
21TK0359	490702.4	5168742.2	390.4	153.5	-79.7	489.8
21TK0364	490770.5	5168676.5	390.0	9.3	-80.4	471.8
21TK0366	490987.7	5168994.8	388.4	274.2	-69.4	517.3
21TK0367	490770.4	5168673.0	390.2	31.5	-87.5	419.4
21TK0370	490736.6	5168651.3	390.1	162.3	-84.9	529.7
21TK0372	490764.9	5168688.7	389.9	154.8	-85.5	427.9
21TK0372A	490765.0	5168687.0	388.0	153.6	-85.5	477.6
21TK0375	490707.2	5168751.3	390.0	5.9	-81.6	450.2
21TK0376	490858.5	5168535.5	388.4	285.9	-83.3	535.8
21TK0377	490757.1	5168601.2	389.6	175.9	-86.9	493.2
21TK0378	490888.0	5168484.0	388.0	233.8	-81.7	553.7
21TK0379	490756.7	5168600.9	389.5	168.2	-81.6	498.7
21TK0380	490772.8	5168481.3	388.0	111.6	-85.5	506.0
22TK0381	490889.7	5168484.0	388.0	119.7	-73.9	654.4
22TK0382	490766.0	5168677.0	388.0	20.3	-88.8	474.9

Collar coordinates are UTM Zone 15N, NAD83

Azimuths and dips are taken from survey record at collar unless otherwise noted

Table 2: Quick Lithology Log for New Drill Holes

Hole ID	From (m)	To (m)	Length (m)	Lithology	% Sulphides
	0	30		Overburden	
	30	374.44		FGO/MZNO	Tr-3%
	374.44	442.96		CGO	1-3%
	442.96	446.7		SED	
16TK0249C	446.7	458.22	11.52	MMS/MSU	>30%
	458.22	469.53		SED	
	469.53	470.55	1.02	MMS/MSU	>10%
	470.55	471.83		SED	
	471.83	483.57		CGO	
	0	32		Overburden	
	32	379.64		FGO/MZNO	Tr-2%
21TK0346A	379.64	392.66		CGO	Tr-2%
	392.66	396.6		SED	
	396.6	399.82	3.22	MMS/MSU	>70%
	399.82	430.38		CGO	
	0	33.03		Overburden	
	330.03	331.12		FGO/MZNO	Traces
	331.12	339.53	8.41	CGO	5%
21TK0352	339.53	340.5	0.97	MMS/MSU	>25%
	341.97	349.19	7.22	CGO	5-10%
	349.19	354.07	4.88	MMS/MSU	>25%
	354.07	489.81		CGO	

Hole ID	From (m)	To (m)	Length (m)	Lithology	% Sulphides
21TK0359	0	33.32		Overburden	
	33.32	377.75		FGO/MZNO	Traces
	377.75	378.64	0.89	MMS/MSU	>75%
	378.64	385		FGO/MZNO	Tr-4%
	385	387.48	4.49	SED	
	387.48	391.97		MMS/MSU	>65%
	391.97	403.39		FGO/MZNO	
	403.39	428.54	28.85	CGO	Tr-3%
	428.54	457.39		CGO	5-15%
	457.39	489.81		CGO	
0	29.87	Overburden			
21TK0364	29.87	359		FGO/MZNO	Tr-5%
	359	373.29	4.29	SED	
	373.29	377.58		MMS/MSU	50-85%
	377.58	448.19		CGO	Tr-10%
	448.19	471.83		SED	
	0	39.24	30.99	Overburden	
39.24	265.4	FGO/MZNO		Traces	
265.4	309.77	CGO		Traces	
309.77	340.76	CGO		5-10%	
340.76	361.94	CGO		2-4%	
361.94	389.23	27.29		CGO	5-20%
389.23	512.03	CGO			
512.03	517.25		SED		
21TK0367	0	28.04	12.29	Overburden	
	28.04	364.85		FGO/MZNO	Traces
	364.85	381.75		SED	
	381.75	394.04		MMS/MSU	10-80%
	394.04	419.4		CGO	
21TK0370	0	26.89	72.9	Overburden	
	26.89	386.49		FGO/MZNO	Traces
	386.49	408.13		CGO	2-5%
	408.13	481.03		CGO	10-40%
	481.03	529.74		CGO	Tr-3%
21TK0372	0	30.28	2.59	Overburden	
	30.28	376.38		FGO/MZNO	Traces
	376.38	395.78		SED	
	395.78	398.37		MMS/MSU	>40%
	398.37	427.94		CGO	Tr-3%
21TK0372A	0	30.28	8.8	Overburden	
	30.28	369.81		FGO/MZNO	Traces
	369.81	386.83		SED	
	386.83	395.63		MMS/MSU	25-85%
	395.63	397.46		SED	
21TK0376	397.46	477.62	5.31	CGO	Traces
	0	33.47		Overburden	
	33.47	402.95		FGO/MZNO	Traces
	402.95	435.19		CGO	Tr-4%
	435.19	440.5		MMS/MSU	10-90%
21TK0377	440.5	535.84	0.3	CGO	Tr-4%
	0	35.97		Overburden	
	35.97	412.09		FGO/MZNO	Tr-5%
	412.09	412.39	MMS/MSU	60%	
	412.39	413.64	FGO/MZNO		
	413.64	420.63	SED		
	420.63	422.83	2.2	MMS/MSU	>25%
422.83	493.17	CGO	Tr-3%		

Hole ID	From (m)	To (m)	Length (m)	Lithology	% Sulphides
21TK0378	0	29.94		Overburden	
	29.84	454.08		FGO/MZNO	Tr-2%
	454.08	456.01		CGO	
	456.01	475.9		SED	
	475.9	490.29	14.39	MMS/MSU	25-80%
	490.29	553.67		CGO	
21TK0379	0	35.97		Overburden	
	35.97	418.96		FGO/MZNO	Traces
	418.96	431.5		SED	
	431.5	432.21	0.71	MMS/MSU	20%
	432.21	433.94		SED	
	433.94	434.94	1	MMS/MSU	15%
21TK0380	434.94	437.65		SED	
	437.65	438.38	0.73	MMS/MSU	15%
	438.38	498.65		SED	
	0	31.38		Overburden	
	31.38	450.75		FGO/MZNO	Traces
	450.75	453.73		SED	
22TK0382	453.73	477.17	23.44	MMS/MSU	45-95%
	477.17	475.39		SED	
	475.39	502.92		CGO	
	0	26.82		Overburden	
	26.82	349		FGO/MZNO	Traces
	349	366.17		CGO	Tr-3%
16TK0249A 16TK0249B 20TK0276 21TK0279 21TK0324 21TK0346 21TK0375 22TK0381 20TK0274 20TK0275	366.17	376.16		FGO/MZNO	
	376.16	376.81		SED	
	376.81	378.05	1.24	MMS/MSU	>10%
	378.05	390.66		CGO	Traces
	390.66	391.26		SED	
	391.26	411.21		CGO	Traces
	411.21	462.99	51.78	CGO	5-30%
	462.99	474.88		CGO	

No significant sulphide mineralization (these holes were primarily planned holes for geophysical surveys)

Hole abandoned in overburden

Quick lithology log of drill holes: Traces (Tr); Overburden (OB); Fine-grained Orthocumulate/Mixed Zone (FGO/MZNO); Mixed massive sulphides (MMS); Massive sulphides (MSU); Meta-sedimentary rocks (SED); Coarse-grained Orthocumulate (CGO)

#### QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSONS

Please see the technical report entitled "NI 43-101 Technical Report Updated Preliminary Economic Assessment (PEA) #3 of the Tamarack North Project - Tamarack, Minnesota" with an effective date of January 8, 2021 prepared by independent "Qualified Persons" (as that term is defined in National Instrument 43-101 ("NI 43-101") Leslie Correia (Pr. Eng), Andre-Francois Gravel (P. Eng.), Tim Fletcher (P. Eng.), Daniel Gagnon (P. Eng.), David Ritchie (P. Eng.), Oliver Peters (P. Eng.), Volodymyr Liskovych (P.Eng.), Andrea Martin (P. E.) and Brian Thomas (P. Geo.) for information on the QA/QC, analytical and testing procedures at the Tamarack Project. Copies are available on the Company's website ([www.talonmetals.com](http://www.talonmetals.com)) or on SEDAR at ([www.sedar.com](http://www.sedar.com)). The laboratory used is ALS Minerals who is independent of the Company.

Lengths are drill intersections and not necessarily true widths. True widths cannot be consistently calculated for comparison purposes between holes because of the irregular shapes of the mineralized zones. Drill intersections have been independently selected by Talon. Drill composites have been independently calculated by Talon. The geological interpretations in this news release are solely those of the Company. The locations and distances highlighted on all maps in this news release are approximate.

Dr. Etienne Diné, Vice President, Geology of Talon, is a Qualified Person within the meaning of NI 43-101. Dr. Diné is satisfied that the analytical and testing procedures used are standard industry operating procedures and methodologies, and he has reviewed, approved and verified the technical information disclosed in this news release, including sampling, analytical and test data underlying the technical information.

Where used in this news release:  $\text{NiEq\%} = \text{Ni\%} + \text{Cu\%} \times \$3.00/\$8.00 + \text{Co\%} \times \$12.00/\$8.00 + \text{Pt [g/t]}/31.103 \times \$1,300/\$8.00/22.04 + \text{Pd [g/t]}/31.103 \times \$700/\$8.00/22.04 + \text{Au [g/t]}/31.103 \times \$1,200/\$8.00/22.04$

## ABOUT TALON

Talon is a TSX-listed base metals company in a joint venture with Rio Tinto on the high-grade Tamarack Nickel-Copper-Cobalt Project located in central Minnesota. Talon's shares are also traded in the US over the OTC market under the symbol TLOFF. The Tamarack Nickel Project comprises a large land position (18km of strike length) with high-grade intercepts outside the current resource area. Talon has an earn-in right to acquire up to 60% of the Tamarack Nickel Project, and currently owns 51%. Talon is focused on (i) expanding and infilling its current high-grade nickel mineralization resource prepared in accordance with NI 43-101 to shape a mine plan for submission to Minnesota regulators, (ii) following up on additional high-grade nickel mineralization in the Tamarack Intrusive Complex, and (iii) exploring the prospects for significant carbon storage in the ultra-mafic rocks that comprise the Tamarack Intrusive Complex through carbon mineralization. Talon has an agreement with Tesla Inc. to supply it with 75,000 metric tonnes (165 million lbs) of nickel in concentrate (and certain by-products, including cobalt and iron) from the Tamarack Nickel Project over an estimated six-year period once commercial production is achieved. Talon has well-qualified experienced exploration, mine development, external affairs and mine permitting teams.

For additional information on Talon, please visit the Company's website at [www.talonmetals.com/](http://www.talonmetals.com/)

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## FORWARD-LOOKING STATEMENTS

This news release contains certain "forward-looking statements". All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Such forward-looking statements include statements relating to the timing and results of the exploration program, including assay results, grades, geophysical results, drilling plans and the timing of completion of drilling for a pre-feasibility study; timing of production and plans for a potential mine, including the attributes thereof; the timing of completing a pre-feasibility study (if at all) and results thereof; and making new discoveries at the Tamarack Nickel Project. Forward-looking statements are subject to significant risks

and uncertainties and other factors that could cause the actual results 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 the Company.

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, the Company 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 the Company 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.

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