

# Trundle Project Presentation

27.10.2022 | [CNW](#)

MELBOURNE, Oct. 27, 2022 - Please find attached for release to the market, [Kincora Copper Ltd.](#)'s presentation on its

This announcement has been authorised for release by the Board of [Kincora Copper Ltd.](#) (ARBN 645 457 763)

## Trundle Project background

The Trundle Project is located in the Junee-Narromine volcanic belt of the Macquarie Arc, less than 30km from the mill of the Northparkes Igneous Complex ("NIC"). The NIC hosts a mineral endowment of approximately 24Moz AuEq (at 0.22 intrusive porphyry discoveries, 9 of which with positive economics).

The Trundle Project includes one single license covering 167km<sup>2</sup> and was secured by Kincora in the March 2020 agreement of interest in the Trundle Project and is the sole funder until a positive scoping study is delivered at which time a fund or d

For further information on the Trundle and Northparkes Projects please refer to Kincora's website: <https://kincoracopper.com>

## Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although such statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cannot guarantee that such statements are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. All forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and other factors. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is for informational purposes only. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX) is responsible for the adequacy or accuracy of this release.

## Drilling, Assaying, Logging and QA/QC Procedures

Sampling and QA/QC procedures are carried out by [Kincora Copper Ltd.](#), and its contractors, using the Company's procedures.

All samples have been assayed at ALS Minerals Laboratories, delivered to Orange, NSW, Australia. In addition to international standards, prepared standards and blanks for 5% of all assayed samples.

Diamond drilling was undertaken by DrillIt Consulting Pty Ltd, from Parkes, under the supervision of our field geologists. Kincora's drill core sampling protocol consisted a collection of samples over all of the logged core.

Sample interval selection was based on geological controls or mineralization or metre intervals, and/or guidance from the geologists. Sample intervals are cut by the Company and delivered by the Company direct to ALS.

All reported assay results are performed by ALS and widths reported are drill core lengths. There is insufficient drilling data to establish a relationship between mineralization widths and intercept lengths.

True widths are not known at this stage.

Significant mineralised intervals for drilling at the Trundle project are reported based upon two different cut off grade criteria:

- Interpreted near surface skarn gold and copper intercepts are calculated using a lower cut of 0.20g/t and 0.10% r

- Porphyry intrusion system gold and copper intercepts are calculated using a lower cut of 0.10g/t and 0.05% respectively.

Significant mineralised intervals are reported with dilution on the basis of:

- Internal dilution is below the aforementioned respective cut off's; and,
- Dilutions related with core loss as flagged by a "\*\*".

The following assay techniques have been adopted for drilling at the Trundle project:

- Gold: Au-AA24 (Fire assay), reported, unless above detection limit where the interval is re-assayed using fire assay which allows accurately determine the gold grade above 0.01 g/t and suitable for high - grade samples where grade exceeds 10g/t.
- Multiple elements: ME-ICP61 (4 acid digestion with ICP-AES analysis for 33 elements) and ME-MS61 (4 acid digestion with MS-AES analysis for 16 elements) for holes TRDD001 and former reported for holes TRDD002-TRDD022.
- Copper oxides and selected intervals with native copper: ME-ICP44 (Aqua regia digestion with ICP-AES analysis for 33 elements).
- Assay results >10g/t gold and/or 1% copper are re-assayed.

The following assay techniques have been adopted for drilling at the Fairholme project:

- Gold: Au-AA24 (Fire assay), reported.
- Multiple elements: ME-ICP61 (4 acid digestion with ICP-AES analysis for 33 elements) and ME-MS61 (4 acid digestion with MS-AES analysis for 16 elements) for holes KFHD005.

#### Qualified Person

The scientific and technical information in this news release was prepared in accordance with the standards of the Canadian Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's geologist, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), Exploration Manager.

#### JORC Competent Person Statement

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and verified by a Qualified Person who is a member of the JORC and have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and the nature of the data reported, and who is a member of the Society of Economic Geologists, Exploration Manager defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), Exploration Manager.

Paul Cromie consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The review and verification process for the information disclosed herein for the Trundle project has included the receipt and review of such information by Kincora's geological staff using standard verification procedures.

#### JORC TABLE 1

##### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

| Criteria | JORC Code explanation | Commentary |
|----------|-----------------------|------------|
|----------|-----------------------|------------|

|                       |   |  |
|-----------------------|---|--|
| Sampling techniques   | <ul style="list-style-type: none"> <li>● Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>● Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>● Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>● In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</li> </ul> | <ul style="list-style-type: none"> <li>● <a href="#">Kincora Copper Ltd.</a> Trundle Project, with and Air coring methods from which sub-samples intervals and pulverised for fire assay and ICF</li> <li>● Diamond drilling was samples from the geotechnically, geotechnically</li> <li>● Sample interval selected geological controls and</li> <li>● Sampling was completed with 1?4 core for PQ and 1?2 core for NQ the lab for each sample</li> <li>● Samples were assayed</li> <li>● Historic sampling on other projects included soils, rock chips and drilling (aircore, RAB, RC and diamond core).</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>● Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>  | <ul style="list-style-type: none"> <li>● Drilling by Kincora at core drilling with PQ, depending on drilling Air core drilling.</li> <li>● All Kincora core was electronic tool.</li> <li>● Historic drilling on Kincora of methods including reverse circulation, and diamond core stated in the body of the historic exploration report</li> </ul>   |
| Drill sample recovery | <ul style="list-style-type: none"> <li>● Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>● Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>● Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>  | <ul style="list-style-type: none"> <li>● Drill Core recovery was</li> <li>● Diamond drill core recovery body of the announcement</li> <li>● Core recoveries were total length of recovered of the drilled run length</li> <li>● Core recoveries for m in average over 97.1%</li> <li>● Poor recovery zones later fault zones and</li> <li>● There is no relationship and grades.</li> </ul>  |

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| Logging  | <ul style="list-style-type: none"> <li>● Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>● Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>● The total length and percentage of the relevant intersections logged.</li> </ul>   | <ul style="list-style-type: none"> <li>● All Kincora holes are entire length including mineralisation (sulphide and structure).</li> <li>● Logging is mostly qualitative visual estimation of mineralisation semi-quantitative. Measured structures where core is present.</li> <li>● All core and Air core are logged.</li> <li>● Historic drilling was logged and recorded on paper in the Department of Mines and Geology.</li> </ul>   |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>● If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>● If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>● For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>● Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>● Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>● Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>● Once all geological information from the drill core, the sample is sent to the Almonte automatic core splitter in the laboratory.</li> <li>● This is an appropriate style of mineralization sampling of diamondiferous material.</li> <li>● PQ and HQ sub-samples are taken from the NQ half core.</li> <li>● Sample sizes are consistent with disseminated, general mineralisation being sampled.</li> <li>● Duplicate sampling of intervals in TRDD001 and TRDD002 quarter core samples indicating that sampling is representative.</li> <li>● For air core holes, samples are taken from the rock chip bags that are collected in the cyclone at 1m intervals.</li> <li>● Following high grade assay results, a 2 meter interval in TRDD001 was re-assayed for three 2 meter samples (the coarsest interval) to test the original high grade results to test if quarter core samples were in-line with the original high grade results. Kincora has re-assayed both re-assay results (via Au-AA26), and both re-assay results for both gold and silver.</li> <li>● No other duplicate samples were taken.</li> </ul> |

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| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> <li>● The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>● For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>● Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul> | <ul style="list-style-type: none"> <li>● Gold was determined with other elements including ICP-AES finish at Perth and Brisbane. Over-charge re-assayed by AAS.</li> <li>● Techniques are consistent. Native copper mineral re-assayed to check for digestion and no issues.</li> <li>● For holes up to TRDD001, either a commercially available blank. After TRDD001.</li> <li>● Results for blanks are receipt of assay certificate reported within certification and precision.</li> <li>● Historic assays on other gold by fire assay and</li> </ul>       |
| Verification of sampling and assaying      | <ul style="list-style-type: none"> <li>● The verification of significant intersections by either independent or alternative company personnel.</li> <li>● The use of twinned holes.</li> <li>● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>● Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>● Significant intercepts geological staff.</li> <li>● No twinned holes have</li> <li>● The intercepts have no independent person</li> <li>● Logging data is captured on logging tablets and scanned into paper logs and transferred into a relational database at Mongolian office. Transferred to the logging geologist.</li> <li>● Assay data is received in electronic format and entered into database.</li> <li>● No adjustments to assay</li> <li>● Outstanding assays at the time of the announcement</li> </ul> |
| Location of data points                    | <ul style="list-style-type: none"> <li>● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>● Specification of the grid system used.</li> <li>● Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>● Collar positions are surveyed and later picked up with horizontal and vertical</li> <li>● Drillholes are surveyed with an electronic multi-shot</li> <li>● Due to the presence of zones, azimuth readings and magnetic intensities used to identify these zones such in the database</li> <li>● Grid system used is the Zone 55, GDA 94 datum</li> <li>● Topography in the area of drill collar elevations</li> </ul>   |

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| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>● Data spacing for reporting of Exploration Results.</li> <li>● Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>● Whether sample compositing has been applied.</li> </ul>                               | <ul style="list-style-type: none"> <li>● Kincora drilling at Tru drill holes stepping out intercepts at various</li> <li>● Data spacing at this s the continuity require</li> <li>● No sample compositi</li> <li>● Historic drilling on Tru completed at various projects have spacing mineral resource.</li> </ul> |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>● Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>● If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <ul style="list-style-type: none"> <li>● The orientation of Kin changed as new infor mineralisation and str</li> <li>● The angled drill holes possible across the k interpreted mineralise</li> <li>● There does not appe introduced by hole or parallel to mineralise</li> </ul>                                   |
| Sample security   | <ul style="list-style-type: none"> <li>● The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>● Kincora staff or their of drill core sampling inside polyweave sac locked container and by Kincora field perso</li> </ul>  |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>● The results of any audits or reviews of sampling techniques and data</li> </ul>   | <ul style="list-style-type: none"> <li>● Mining Associates ha sampling techniques 31st, 2021, as outline Report included in the which is available at: <a href="https://www.kincorac">https://www.kincorac</a></li> </ul>   |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                | JORC Code explanation  | Commentary  |
|---|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>● Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>● The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>● Kincora holds four exploration licences in NSW and rights to a further six exploration licences through an agreement with RareX Limited (RareX, formerly known as Clancy Exploration)</li> <li>● EL8222 (Trundle), EL6552 (Fairholme), EL6911 (Fairholme Manna), EL8502 (Jemalong), EL6661 (Cundumbul) and EL7748 (Condobolin) are in a JV with RareX where Kincora has a 65% interest in the respective 6 licenses and is the operator /sole funder of all further exploration until a positive scoping study or preliminary economic assessment ("PEA") on a project by project basis. Upon completion of PEA, a joint venture will be formed with standard funding/dilution and right of first refusal on transfers.</li> <li>● EL8960 (Nevertire), EL8929 (Nyngan), EL9320 (Mulla) and EL9340 (Condobolin East) are wholly owned by Kincora.</li> <li>● Kincora has formed an exploration alliance for EL6661 (Cundumbul) with Earth AI Pty Ltd ("Earth AI"). The success based alliance seeks to leverage Earth AI's vertically integrated, proprietary artificial intelligence and machine learning capacity to generate and drill test targets at their cost. See the October 6<sup>th</sup>, 2022 press release for further details.</li> <li>● All licences are in good standing and there are no known impediments to obtaining a licence to operate.</li> </ul> |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>● Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>● All Kincora projects have had previous exploration work undertaken.</li> <li>● The review and verification process for the information disclosed herein and of other parties for the Trundle project has included the receipt of all material exploration data, results and sample procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures. Further details of exploration efforts and data of other parties are providing in the March 1<sup>st</sup>, 2021, Independent Technical Report included in the ASX listing prospectus, which is available at: <a href="https://www.kincoracopper.com/investors/asx-p">https://www.kincoracopper.com/investors/asx-p</a></li> </ul>  |
| Geology                                 | <ul style="list-style-type: none"> <li>● Deposit type, geological setting and style of mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>● All projects ex EL7748 (Condobolin) and EL9340 (Condobolin East) are within the Macquarie Arc part of the Lachlan Orogen.</li> <li>● Rocks comprise successions of volcano-sedimentary rocks of Ordovician age intruded by suites of subduction arc-related intermediate to felsic intrusions of late Ordovician to early Silurian age.</li> <li>● Kincora is exploring for porphyry-style copper and gold mineralisation, copper-gold skarn plus related high sulphidation and epithermal gold systems.</li> </ul>  |

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|--|---|---|
| Drill hole Information   | <ul style="list-style-type: none"> <li>● A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>● easting and northing of the drill hole collar</li> <li>● elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>● dip and azimuth of the hole</li> <li>● down hole length and interception depth</li> <li>● hole length.</li> <li>● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>● Detailed information on Kincora's drilling at Trundle is given in the body of the report.</li> </ul>   |
| Data aggregation methods   | <ul style="list-style-type: none"> <li>● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>● For Kincora drilling at Trundle the following methods were used:</li> <li>● Interpreted near-surface skarn gold-copper intercepts were aggregated using a cut-off grade of 0.20 g/t Au and 0.10% Cu respectively</li> <li>● Porphyry gold-copper intercepts were aggregated using a cut-off grade of 0.10 g/t Au and 0.05% Cu respectively.</li> <li>● Internal dilution below cut off included was generally less than 25% of the total reported intersection length and is noted in the summary tables of significant mineralised intervals of the respective holes.</li> <li>● Core loss was included as dilution at zero values.</li> <li>● Average gold and copper grades calculated as averages weighted to sample lengths.</li> <li>● Historic drilling results in other project areas are reported at different cut-off grades depending on the nature of mineralisation.</li> </ul> |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>   | <ul style="list-style-type: none"> <li>● Due to the uncertainty of mineralisation orientation, the true width of mineralisation is not known at Trundle.</li> <li>● Intercepts from historic drilling reported at other projects are also of unknown true width.</li> </ul>   |
| Diagrams   | <ul style="list-style-type: none"> <li>● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>   | <ul style="list-style-type: none"> <li>● Relevant diagrams and figures are included in the body of the report, including the current working models and interpretations.</li> </ul>   |
| Balanced reporting   | <ul style="list-style-type: none"> <li>● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>   | <ul style="list-style-type: none"> <li>● Intercepts reported for Kincora's drilling at Trundle are zones of higher grade within non-mineralised or weakly anomalous material</li> </ul>   |



|                                    |   |  |
|------------------------------------|---|--|
| Other substantive exploration data | <ul style="list-style-type: none"> <li>● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <ul style="list-style-type: none"> <li>● No other exploration data is considered material to the reporting of results at Trundle. Other data of interest to further exploration targeting is included in the body of the report.</li> <li>● Historic exploration data coverage and results are included in the body of the report for Kincora other projects.</li> </ul> |
| Further work                       | <ul style="list-style-type: none"> <li>● The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>● Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                   | <ul style="list-style-type: none"> <li>● Drilling has concluded at the Mordialloc, Mordialloc NE and Trundle Park prospects at the time of publication of this report and plans for further step-out drilling are in place at the Trundle Park (Southern Extension Zone and North-East Gold Zone targets), Dunns (North and South) and Botfield prospects.</li> </ul>    |

SOURCE [Kincora Copper Ltd.](#)

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