

Fuse Battery Metals Inc. intercepted 7.75% Co and 5.44% Ni over 0.42m at Glencore-Bucke

05.09.2023 | [The Newswire](#)

Coquitlam, Sept. 5, 2023 – Fuse Battery Metals Inc. (“the Company” or “Fuse”) (TSXV: FUSE, OTCQB: FUSEF, FRA: 43W3) is pleased to announce the Company has received assay results from the recently completed drill program at the Glencore Bucke Project located just outside Cobalt Ontario and near the cobalt refinery of Electra Battery Metals Corporation (NASDAQ: ELBM).

“We are pleased with the drill results from GB22-55 to GB22-58 as they suggest structures are continuing southward towards the Teledyne property. GB22-56 has 2% Cobalt, 0.95% Ni, 1.15 gpt Au and 24.81 gpt Ag over 1.53m. We are excited to continue to evaluate the mineralization along trend at the Teledyne.” Comments Tim Fernback, Fuse President & CEO. “We are pleased that the holes testing the extension of copper-cobalt zone have come back positive with many intervals being over 5m core length.”

The drill program was engineered to follow-up existing intercepts from the 2017-2018 drill programs in addition to testing the First Priority Targets outlined in the geophysical report completed by Simcoe Geoscience in August 2022. The 2022 drill program had a budget of CAD\$500,000. The drill program completed 13 drill holes for a total of 1842 meters.

Towards the North-West part of the property, five drill holes were planned to follow up on the areas underneath T-18, GB17-21, GB18-36, and GB17-15 further down-dip of the existing structures. They were designed to test the vein continuity, as well as test the continuation of the copper-rich sulphide zones previously encountered. These include drill holes GB22-46, GB22-47, GB22-48, GB22-49, and GB22-50. The results from these drill holes are comparable to the intercepts encountered in previous drill programs, and prove the mineralization continues further at depth in the Main Zone.

The drill was then moved east and southward to test the geophysical IP anomalies and interpreted structural features that may be of interest. Four holes were planned to test these features. They include holes GB22-51, GB22-52, GB22-53, and GB22-54. No significant values were intercepted in these holes.

Towards the South part of the property, four holes were planned with three purposes in mind. The first was to follow-up existing intercepts from GB18-44. The second was test the geophysical targets in this area, and the third was to determine if any of the structures or veins continue southward and trend onto the Teledyne property. These holes include GB22-55, GB22-56, GB22-57, and GB22-58. These holes contained two excellent Cobalt results and suggests the mineralization may in fact continue further southward onto Teledyne.

Assay Result Highlights

- There are 6 intervals greater than 5.0m core length with cobalt equivalent grades above 0.1%.
- GB22-46 intercepted 1.8% Cu over 5.58m from 101.39 to 106.97m, including 3.54% Cu over 1.00m from 105.00 to 106.00m. It also intercepted 0.39% Co and 0.58% Cu over 0.75m from 137.70m to 138.45m.
- GB22-47 intercepted 2.06% Cu and 0.18% Co over 6.85m from 103.15 to 110.00m, including 3.94% Cu and 0.84% Co over 0.54m from 104.91 to 105.45m.
- GB22-49 intercepted 1.46% Cu over 2.00m from 123.00 to 125.00m.
- GB22-50 intercepted 7.75% Co and 5.44% Ni over 0.42m from 55.38 to 55.80m, and 2.17% Cu over 3.93m from 66.88 to 70.81m, including 4.01% Cu over 0.93m from 67.87 to 68.80m.
- GB22-55 intercepted 5.71% Co and 3.14% Ni over 0.47m from 64.16 to 64.63m.
- GB22-56 intercepted 5.56 % Co and 2.66 % Ni over 0.52m from 99.00 to 99.52m.
- GB22-50 contained up to 11.9 grams per tonne Au from initial statistics the gold grade is strongly correlated with Nickel and Cobalt. Nickel and Cobalt also have a strong correlation.

Table 1: Composites greater than 2m with Cobalt Equivalent greater than 0.1%

Hole	From	To	Length (m)	Au (gpt)	Ag (gpt)	Co
GB22-46	101.39	106.97	5.58	0.04	17.39	0.10
GB22-47	103.15	110.00	6.85	0.06	24.26	0.18
GB22-47	132.40	134.90	2.50	0.04	33.62	0.02
GB22-49	90.00	95.00	5.00	0.03	18.00	0.03
GB22-49	123.00	125.00	2.00	0.01	22.50	0.06
GB22-50	66.88	70.81	3.93	0.01	20.61	0.01
GB22-50	100.00	105.00	5.00	0.02	9.28	0.02
GB22-50	109.00	114.00	5.00	0.02	24.46	0.08

Table 2: Assay Results

Hole	From	To	Length (m)	Au (gpt)	Ag (gpt)	Co
GB22-46	10.75	11.25	0.50	0.01	0.30	0.00
GB22-46	101.39	106.97	5.58	0.04	17.39	0.10
including	104.10	105.00	0.90	0.11	32.00	0.44
including	105.00	106.00	1.00	0.01	24.20	0.01
GB22-46	137.70	138.45	0.75	0.09	94.10	0.39
GB22-47	9.54	10.04	0.50	0.02	0.20	0.01
GB22-47	98.15	99.65	1.50	0.03	9.85	0.05
GB22-47	103.15	110.00	6.85	0.06	24.26	0.18
including	104.15	104.91	0.76	0.13	37.90	0.19
including	104.91	105.45	0.54	0.33	19.70	0.84
including	105.45	106.20	0.75	0.01	22.90	0.01
including	106.20	106.80	0.60	0.15	30.20	0.99
GB22-47	113.00	114.00	1.00	0.21	19.60	0.03
GB22-47	132.40	134.90	2.50	0.04	33.62	0.02
including	134.10	134.90	0.80	0.08	29.10	0.03
GB22-47	137.15	138.15	1.00	0.97	17.70	0.07
GB22-48	110.20	110.69	0.49	0.07	33.10	0.01
GB22-48	140.41	142.00	1.59	0.12	7.64	0.11
GB22-49	90.00	95.00	5.00	0.03	18.00	0.03
including	92.00	93.00	1.00	0.04	20.60	0.01
including	93.00	94.00	1.00	0.02	30.20	0.02
including	94.00	95.00	1.00	0.01	21.30	0.01
GB22-49	123.00	125.00	2.00	0.01	22.50	0.06
GB22-50	49.34	50.97	1.63	0.02	5.61	0.05
GB22-50	55.38	55.80	0.42	11.90	64.40	7.75
GB22-50	66.88	70.81	3.93	0.01	20.61	0.01
including	67.87	68.80	0.93	0.02	34.20	0.01
GB22-50	100.00	105.00	5.00	0.02	9.28	0.02
including	104.00	105.00	1.00	0.03	21.00	0.06
GB22-50	109.00	114.00	5.00	0.02	24.46	0.08
including	112.00	113.00	1.00	0.06	48.90	0.35
including	113.00	114.00	1.00	0.01	42.40	0.02
GB22-55	64.16	64.63	0.47	0.46	5.10	5.71
GB22-55	68.36	68.88	0.52	0.10	1.10	0.30
GB22-55	133.56	135.03	1.47	0.05	10.97	0.22
including	134.55	135.03	0.48	0.13	16.90	0.68
GB22-56	96.00	96.43	0.43	0.16	44.50	0.72
GB22-56	99.00	100.53	1.53	1.15	24.81	2.00
including	99.00	99.52	0.52	2.58	59.40	5.56
GB22-57	64.88	65.35	0.47	0.03	3.30	0.17
GB22-57	68.00	68.48	0.48	0.01	2.30	0.09
GB22-57	69.85	70.88	1.03	0.01	0.70	0.15
GB22-57	75.00	75.57	0.57	0.05	3.90	0.16

Note: The intervals provided in this table represent core length and not true widths. The bolded intervals are composite assay calculations. Assay results reported as significant are >0.10% cobalt equivalent Gold and Silver are not included in the cobalt equivalent and are simply length weighted over the interval.

Price assumptions: Cobalt \$33,420 USD/mT, Copper \$3.7441 USD/lb, Nickel \$20,621 USD/mT

*no metallurgical recovery or other parameters applied to the Cobalt Equivalent, this is an in-situ value. The Cobalt equivalent is strictly used here to compare multi-metallic results and is subject to variations in metal price. Silver was not included in the Cobalt equivalent and should be evaluated separately.

Table 3: Collar Locations

Nad 83 – Zone 17 N						
Hole	Azimuth	Dip	Length	Easting	Northing	Elev
GB22-46	264.9	-46.0	141	604,580	5,252,077	252
GB22-47	264.9	-46.0	141	604,580	5,252,077	252
GB22-48	270.2	-48.0	180	604,609	5,252,089	246
GB22-49	270.0	-46.3	150	604,541	5,252,112	246
GB22-50	263.1	-45.7	150	604,541	5,252,112	246
GB22-51	270.1	-44.9	90	604,576	5,252,150	246
GB22-52	160.3	-45.1	150	604,619	5,251,970	246
GB22-53	90.0	-45.0	144	604,619	5,251,970	246
GB22-54	90.1	-45.0	171	604,602	5,252,125	246
GB22-55	89.9	-54.9	141	604,466	5,251,843	246
GB22-56	90.0	-65.0	150	604,466	5,251,843	246
GB22-57	90.0	-50.0	114	604,457	5,251,806	246
GB22-58	90.0	-63.0	120	604,403	5,251,826	246

Prior diamond drilling highlights from the 2017-2018 drill campaign include:

- GB17-07 intersected 7.64% Co over 0.26m from 99.79 to 100.05m.
- GB17-10 intersected 0.55% Co over 5.00m from 28.00 to 33.00m.
- GB17-15 intersected 0.90% Cu over 20.20m from 42.50 to 62.70m, including 8.42% Co over 0.30m from 62.40 to 62.70m.
- GB17-21 intersected 1.25% Cu over 6.10m from 67.50 to 73.60m, including 0.73% Co over 0.60m from 69.7 to 70.30m.
- GB18-44 intersected 0.11% Co and 1.04% Cu over 8.40m from 110.60 to 119.00m.

Note: The above intervals represent core lengths, and not true widths (NI 43-101 Technical Report on the Teledyne Cobalt and Glencore Bucke Project Feb 4, 2021).

The Glencore Bucke Property consists of two patented mining claims totaling approximately 16.2 ha in area located on the west boundary of Fuse's Teledyne Cobalt Project. The company recognizes the significant exploration potential that the Property has due to the possible southern extensions of veins from the Cobalt Contact Mine property adjoining to the north that could project southward onto the Property. Their work delineated two mineralized zones, named the Main Zone and Northwest Zone, measuring 500 ft (152.4 m) and 200 ft (70.0 m) in length respectively on the Glencore Bucke property.

The technical contents of this news release regarding previous drilling campaigns are contained in the NI 43-101 Technical Report on the Teledyne Cobalt and Glencore Bucke Project Feb 4, 2021, by Joerg Kleinboeck P. Geo and David Jamieson P. Geo and can be found on Sedar (www.sedar.com)

QA / QC

The core samples were cut in two with a rock saw. One half was sent to the assay lab and the other half was retained as witness core. Blanks and certified reference material (standards) were inserted into the sampling sequence such that they represent no less than 10% of the total samples. The results of the blanks and standards are within expected values allowing public disclosure of the assays.

Qualified Person

The technical information in this news release was approved and prepared under the supervision of Mr.

Matthew Halliday, P.Geo., (PGO), President and COO of Canada Silver Cobalt Works Inc., a qualified person accordance with National Instrument 43-101.

In other news, the Company has recently refiled its December 31, 2022 Annual MD&A on August 25, 2023 on SEDAR, noting a change in the named Qualified Person ("QP") from Gerhard Kiessling (former QP) to Matt Halliday (current QP) with no other changes to the document. This new disclosure correctly states that the Company's filed MD&A disclosure on Fuse's Ontario Cobalt Properties was reviewed by Matt Halliday as Company QP.

About Fuse Battery Metals Inc. <https://fusecobalt.com/>

Fuse Battery Metals Inc. is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Nevada Lithium Properties

Fuse owns 100% of the Lithium Springs Property which is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada in Sections 1, 2, 11, and 12 Township 32 North, Range 23. The center of the property is about 40.676° North Latitude, 119.331° West Longitude, (40° 40' 33" N, 119° 19' 52"): UTM X 302,900 UTM Y 4,505,400 NAD 27; Zone 11 N. Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast – southwest and 10 km southeast – northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

Fuse also owns 100% of the Monitor Valley North Lithium Property which includes 97 placer claims (MVN1 – MVN97) covering approximately 770 hectares of alluvial sediments and clays located 134 km northeast of Tonopah, Nevada. The property is located in Monitor Valley, Nevada, and the center of the property is about 39.21° North Latitude, 116.65° West Longitude. The property is 55 km due west of the Little Smokey Valley, Nevada where exploration for lithium is ongoing.

Ontario Cobalt Properties

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agnico Mine.

Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over CAD\$25 million has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. Glencore PLC is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stopping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Tim Fernback"
Tim Fernback, President & CEO

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