

Mosaic Intersects 135 Meters Grading 0.34% Nickel on Gaboury Including 0.48% Nickel on 33 Meters

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MONTREAL, Feb. 06, 2024 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or "The Company") announces part of the results of the work program consisting of eight drill holes for a total of 2,484 meters on the Gaboury project.

Highlights (see map 1):

- GA-23-23 intersects 135 meters at a grade of 0.34% Ni including 33 meters at a grade of 0.48% Ni
- GA-23-26 intersects 206.7 meters at a grade of 0.23% Ni including 30 meters at a grade of 0.35% Ni as well as 18.0 meters at a grade of 0.40% Ni
- GA-23-24 reveals 61.5 meters at a grade of 0.22% Ni including 33.0 meters at a grade of 0.26% Ni
- GA-23-16 and GA-23-20 confirm the nickel potential of the East Pike zone by intersecting ultramafic units with thicknesses varying from 45.0 to 84.0 m (analyses in progress).

The drilling program completed in recent weeks is described as a success by The Company's management since it made it possible to test the potential of the main nickel showings: Pike West, Pike Center, and Pike East and to confirm its nickel potential over a length of more than 4.5 km. The presence of zinc, cobalt, copper, and gold is also noted in this geological environment associated with several high intensity magnetic anomalies.

Table 1 - Analysis Results

Hole	From (m)	To (m)	Length ¹ (m)	Ni (%)
GA-23-16	Results pending			
GA-23-17	Results pending			
GA-23-18	No significant results			
GA-23-19	Results pending			
GA-23-20	Results pending			
GA-23-23	160,5	168,0	7,5	0,22
And	199,5	334,5	135,0	0,34
Including	214,0	231,0	17,0	0,45
Including	235,5	268,5	33,0	0,48
Including	276,0	289,5	13,5	0,44
GA-23-24	222,0	283,5	61,5	0,22
Including	250,5	283,5	33,0	0,26
GA-23-26	22,0	228,7	206,7	0,23
Including	178,5	208,5	30,0	0,35
And	270,0	316,5	46,5	0,34
Including	295,5	313,5	18,0	0,40

1. The true thickness of the intersections is estimated at approximately 70% of the core interval.

"We are very satisfied with these preliminary results and are confident of obtaining other equally encouraging

analysis results shortly. Our technical team believes that there could be nickel enrichment traps deeper or along the various magnetic anomalies with a length of nearly 8 km identified in the southern part of the Gaboury project," underlines Mr. Jonathan Hamel, President, and CEO of Mosaic.

The Company's management is considering a new, more intensive drilling program in the various zones identified by drilling as well as carrying out a geological and prospecting survey covering all the magnetic anomalies located in the immediate environment of the Pike East, Center, and West zones. These campaigns could be carried out during the current winter as well as next spring.

Drilling holes GA-23-23, GA-23-24 and GA-23-26 were carried out in the western part while drilling GA-23-17 was located in the central part. Drill holes GA-23-16, GA-23-19 and GA-23-20 were carried out in the eastern part of the project. The company also tested, without results, a magnetic anomaly located north of the Pike West showing with drilling GA-23-18.

Table 2 - Technical parameters of drilling

Hole	UTM East	UTM North	Azimuth	Dip	Length (m)	Zones
GA-23-16	645934	5243131	180	-45	297	East
GA-23-17	644852	5243034	20	-45	300	Centre
GA-23-18	643080	5243490	15	-45	225	
GA-23-19	646290	5243175	180	-45	300	East
GA-23-20	646139	5243298	180	-45	300	East
GA-23-23	643066	5243266	215	-60	360	West
GA-23-24	642279	5243609	180	-45	351	West
GA-23-26	642580	5243407	180	-60	351	West

All drill holes except GA-23-18 and GA-23-19 intersected the ultramafic zones sought over thicknesses ranging from 44 meters to more than 200 meters.

These results coupled with previous results (see map 2) seem to confirm a potential nickel-bearing zone of several kilometers.

Furthermore, following a study carried out using thin-slice petrographic analysis, we noted the presence of sulphides as well as three types of nickel minerals: millerite, violarite and pentlandite in the different nickel samples observed by Laurentia Exploration. These sulphides are very fine, which indicates a dissolution of nickel from ultramafic rocks. The nickel concentration in this type of magmatic deposit remains possible in this geological environment.

Nomination

The management of the Company is also pleased to appoint Mr. Gilles Laverdière, P.Geo, as Vice-President Exploration. Mr. Laverdière holds a B.Sc in geology from Université de Montréal (1978) and a Certificate in Environment from Université du Québec in Abitibi-Témiscamingue (1996). He worked for various mining exploration companies, one of which being Aur Resources inc., until 1984, when he founded his geological consulting business. He then managed numerous exploration and development projects in Abitibi and raised funds for mining companies. From 1991 to 1997, he was part of exploration projects in the Philippines, Nevada (Carlin Trend) and in Brazil. From 1997 to 2006, he worked in China where he started HMZ Metals, a polymetallic producer operating a copper smelter with revenues exceeding \$15 millions per year. Since 2006, he is a consulting geologist and he worked on projects in Abitibi, Central America, and Africa.

The scientific and technical information of [Mosaic Minerals Corp.](#) included in this press release has been reviewed and approved by Gilles Laverdière, P.Geo, Vice-President Exploration of Mosaic Minerals and qualified person under National Instrument 43-101 respecting information concerning mining projects

("Regulation 43-101").

About Mosaic Minerals Corporation

[Mosaic Minerals Corp.](#) is a Canadian mining exploration company listed on the Canadian Securities Exchange (CSE: MOC) focusing on the exploration of critical minerals such as Nickel in the province of Quebec.

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

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