

Global Energy Metals Corp. Announces Drilling Program Underway at the Millennium Copper Cobalt Project

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Vancouver, June 4, 2024 - [Global Energy Metals Corp.](#) (TSXV:GEMC) | (OTCQB:GBLEF) | (FSE:5GE1) ("Global Energy Metals", the "Company" and/or "GEMC"), a multi-jurisdictional, multi-commodity critical mineral exploration, development and project generating company focused on growth-oriented projects supporting the global transition to clean energy, is pleased to announce that a drilling program is now underway at the Millennium Copper Cobalt project (the "Project" and/or "Millennium") aimed at testing the Fountain Range-Quamby Fault Zone potential with the intent of increasing existing copper/cobalt Resources.

Millennium is a significant cobalt-copper deposit that remains open for expansion. The Project is located close to well established mining, transport and processing infrastructure along with a skilled workforce in the regional centres of Mount Isa and Cloncurry. The Project has excellent potential and remains open for expansion by extending the known mineralized structure through exploration work to the north and to the east.

Global Energy Metals' joint venture partner, Metal Bank Limited ("MBK") has recently been presented with the opportunity to utilise an all-terrain drilling rig at Millennium for a small drilling program which will allow it to further test the Fountain Range-Quamby ("FRQ") Fault Zone in the north of the project area and to follow up on drilling an existing RC pre-collar target below the current Resource. In addition, MBK is also continuing in its efforts to secure access and rights to the gap zone within its Resource and a buffer zone around its existing HK-mining leases ("MLs") prior to progressing this project towards feasibility studies.

MBK's focus at Millennium is to:

- grow current resource base to within the range of the existing Exploration Target (refer to news release dated March 21, 2023);
- secure the gap zone and buffer zones to support development and mining; and
- progress scoping and feasibility studies for development and commencement of production.

MBK is continuing its communication with the holder of exploration permits surrounding the Millennium ML's and with the Queensland Government, with a view to securing rights to explore and apply for a Mining Lease over the gap zone in the Southern Area of the Millennium Project (refer Figures 1 and 2) plus additional buffer areas around the Millennium ML's required to support development and mining.

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Figure 1: N-S long section view of the Millennium Co-Cu resource, optimised pit shell and resource drilling. Note Exploration Target figures are conceptual in nature and are poorly tested/untested to date.

Millennium drilling

Initial scout drilling toward the FRQ Fault Zone completed in 2022 was successful in defining anomalous copper mineralisation (refer to news release dated October 21, 2022) in the footwall and to the north-west of

the existing Millennium resource. However, the region further west towards the fault and the fault itself was not able to be tested due to access issues. Exposure in the FRQ Fault Zone area is very limited due to post-mineralisation cover by Quamby Conglomerate alluvials (Figure 2).

A small drilling program is currently underway with an all-terrain drilling rig, with two holes planned to test the FRQ Fault Zone - one of which is directly under significant exposure of outcropping copper oxide in a polyphase siliceous fault breccia - plus a diamond core extension or 'tail' to an existing RC pre-collar hole from previous drilling in the Central Area of the existing resource.

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Figure 2: Simplified geology of the Millennium Co-Cu Project showing 2023 MRE and resource drill holes

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX:MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- Mineral exploration and reconnaissance rights in southern Jordan, focusing on identifying copper deposits within Wadi Araba;

- the right to earn up to 80% of the Millennium Copper & Cobalt project which holds an

Inferred 2012 JORC Resource of 8.4Mt @ 1.23% CuEq, across 5 granted Mining Leases with significant potential for expansion;

- a 75% interest in the advanced Livingstone Gold Project in WA which holds a JORC 2012

Inferred Resource of 40,300oz Au at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz Au at Kingsley, and an Exploration Target of 290 - 400Kt at 1.8 -2.0g/t Au for 16,800 - 25,700oz Au at Kingsley; and

- the 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland where

considerable work by MBK to date has drill-proven both high grade vein-style and bulk

tonnage intrusion-related Au mineralisation.

Metal Bank's exploration programs at these projects are focussed on:

- Short term resource growth - advancing existing projects to substantially increase JORC

Resources;

- Identifying additional mineralisation at each of its projects; and

- Assessing development potential and including fast tracking projects through feasibility and

development to production, particularly at the Millennium Project in Queensland, where the

copper and cobalt project is contained within granted mining licenses.

Metal Bank is also committed to a strategy of diversification and growth through identification of new exploration opportunities which complement its existing portfolio and pursuit of other opportunities to diversify the Company's assets.

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. He is a shareholder and Director of the Company.

For Further Information:

[Global Energy Metals Corp.](#)

#1501-128 West Pender Street

Vancouver, BC, V6B 1R8

Email: info@globalenergymetals.com

t. + 1 (604) 688-4219

www.globalenergymetals.com

Twitter: @EnergyMetals | @USBatteryMetals | @ElementMinerals

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(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 believes Now is the Time to be part of this electrification movement.

Cautionary Statement on Forward-Looking Information:

Certain information in this release may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with regulatory approvals and timelines. Although Global Energy Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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.

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We seek safe harbour.

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