

Global Energy Metals' Partner Metal Bank Reports Thick, High-Grade Graphite at the Millennium Copper Cobalt Gold Project

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Vancouver, Nov. 25, 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 report partner funded and operating exploration results at its Millennium Cu-Co-Au Project in northwest Queensland, Australia has demonstrated significant and extensive graphite results. This follows high grade graphite results from a mid 2024 drilling campaign, of which joint venture partner Metal Bank initiated a program to re-assay selected 2022 Cu-Co-Au drill samples.

Highlights

• Thick, high grade intersections returned from graphite analysis of previous Cu-Co-Au drilling samples including:

- o 56m @ 18.29% graphite from 66m (MI22RD01)
- o 20m @ 14.05% graphite from 64m (MI22RD02)
- o 49m @ 12.97% graphite from surface, and 14m @ 18.88% graphite from 64m (MI22RD06)

• Graphite intersected in drilling over >2km of strike on granted mining leases

• Significant intersections within and adjacent to the pit model for the existing 8.4Mt @ 0.09% Co, 0.29% Cu and 0.12g/t Au for a 1.23% CuEq JORC Resource,

• Further metallurgical and drilling work in planning, to unlock additional value on Millennium Project

Mitchell Smith, CEO and Director commented:

"Results like this reaffirm Global Energy's strategic alignment with industry experts, both technically and jurisdictionally, like Metal Bank such that our Company benefits from significant new findings from operator funded exploration that strengthen an already proven resource in the critical mineral space. Now is the time to have investment coverage to the raw materials electrifying our future and Global Energy is well exposed through its project, royalty and equity portfolio positions."

Further commenting on these results, Metal Bank Executive Chair, Inés Scotland said:

"We are on record stating we are unlocking and adding value to our Australian projects and this is a fantastic demonstration of low cost work that adds a large amount of value to our Millennium project. These intersections are near surface, over more than 2km of strike and are within or immediately adjacent to the current pit modelling and what was previously characterised as barren waste rock in our Cu-Co-Au Resource. With the median grade of graphite deposits globally around 7.7% (USGS, 2024) and the average lithium battery having 20-30x the graphite content vs lithium, there is guy demand for this critical mineral.

We will continue to assess graphite potential, including metallurgy and further drilling, to add further value for

the Millennium Cu-Co-Au project."

Table 1: Millennium 2022 TGC% summary results

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NB: All intervals downhole weighted mean, 1m minimum width, 5% TGC minimum cut-off and 5m maximum internal dilution. Composite intervals >10% TGC reported separately. See Table 2 for all results.

Millennium Work Summary

Following high grade graphite results of up to 5.8m @ 17.4% TGC2 being returned from diamond drilling earlier in the year, Metal Bank undertook a review of previous drill samples from its 2022 Cu-Co-Au drill campaign. This review identified 417 previously sampled and assayed intervals which were submitted for Total Graphitic Carbon (TGC) analysis.

All samples assayed for TGC returned positive graphite results, with significant graphitic carbon intersected over broad intervals from surface, most notably in the south and west of the project in the hanging wall of the Millennium Cu-Co-Au mineralisation. Notable intersections are presented in Table 1, and include:

• 56m @ 18.29% TGC from 66m (MI22RD01),

• 20m @ 14.05% TGC from 64m (MI22RD02), and

• 49m @ 12.97% graphite from surface and 14m @ 18.88% TGC from 64m (MI22RD06) (Figures 1-3).

Graphite has now been demonstrated over >2km of strike and with significant widths which remain open to the west and at depth.

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Figure 1: Millennium project overview showing graphite results, drill holes and 2023 Cu-Co-Au Mineral Resource model outline.

Importantly, all graphite intersections are within or immediately adjacent to the proposed pit model of the 2023 Mineral Resource (Figures 1-3) and on granted mining leases.

It should be noted that the majority of drill holes were not ideally located to test for graphite due to the short Cu-Co-Au resource-focussed nature of the 2022 drilling campaign, with best results occurring in the pre-collar holes to deeper resource expansion drill holes.

Drilling results also correlate with previous high grade graphite rock chip samples in the area, and other limited graphite sampling throughout the project area.

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Figure 2: 7722700N cross-section showing existing Cu-Co-Au resource, previous drilling and recent graphite re-assay results from MI22RD01 pre-collar hole

Figure 3: 7722900N cross-section showing existing Cu-Co-Au resource, previous drilling and

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recent graphite re-assay results from MI22RD06 pre-collar and MI22RC02 resource holes

NW Queensland District Graphite Development

Millennium is strategically located between other NW QLD graphite development projects which are currently undergoing consolidation (Figure 4). The Corella deposit is located 14km to the south (13.5Mt @ 9.5% TGC) and the Burke deposit 107km due north (9.1Mt @ 14.4% TGC) of Millennium, both held by Lithium Energy (ASX: 'LEL'), and the Mt Dromedary deposit (7.0Mt @ 14.5% TGC) held by Novonix (ASX: 'NVX' and NASDAQ: 'NVX') is immediately adjacent to the Burke Deposit.

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Figure 4: NW QLD graphite projects map (modified after Lithium Energy (ASX: LEL) website).

Millennium displays matching geology to the Corella deposit, with metamorphosed graphitic shales, slates and schists of the Milo Beds within the Tommy Creek Domain hosting both deposits. Both deposits are also proximal to mafic units and structural corridors which are considered key factors for the development of high quality, high-grade graphite mineralisation.

Metallurgical and electrochemical test work to date on these nearby deposits has returned high-grade concentrate with high graphite recoveries coincident with electrochemical test work indicative of material highly suitable for downstream graphite processing and integration into modern battery manufacturing and other technologies.

Millennium- Next Steps

Graphite demand continues to grow in line with expansion in the electric vehicle (EV) lithium-ion battery sector, where graphite is the key raw material consumed in EV battery anodes (some 20-30x the lithium content in a 'lithium' battery). Despite some recent price pressure, the long-term outlook for natural, ex-China graphite remains strong. As the industry targets diversified supply, the focus shifts to more ESG friendly, secure sources of graphite production and processing.

In line with this, Metal Bank, in full support by Global Energy Metals, is assessing the potential for further value to be unlocked from the Millennium Project via developing the graphite potential over the coming months. This includes additional surface mapping and sampling, metallurgical testing to determine recovery, graphite flake size, sphericity and purity, and a further program of drilling to refine near term scope for an Exploration Target and/or Mineral Resource.

Metal Bank continues to monitor the NW QLD battery metals space as projects and infrastructure develops.

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.

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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, Metal Bank 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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