

Encouraging Initial Drilling Results Reported from the Pense Critical Metals Project

17.12.2024 | [GlobeNewswire](#)

TORONTO, Dec. 17, 2024 - [Sparton Resources Inc.](#) (TSXV-SRI) ("Sparton" or the "Company") is pleased to report a number of material events:

- Sparton has received assay results from the initial drilling program on the Pense Critical Metals Project in northeastern Ontario, confirming the presence of critical metals and also gold mineralization on the property.
- The Company has exercised its option to acquire a 100% interest in the Pense Property.
- [VRB Energy Inc.](#) has reported progress in establishing operations in the United States and positive developments with its battery manufacturing Joint Venture in China.

Pense Project

The Company is pleased to report that it has exercised its option to acquire 100% ownership in the Pense property. (Please see Sparton news release dated November 3rd, 2022, for term details)

Assays, from four diamond drill holes, totalling 822 meters, were recently obtained on the Ontario portion of the Pense claim group.

Drilling Highlights

Hole P24-01 intersected a 38-meter mineralized zone (from 72.3 to 110.25 meters) and returned values of:

- 1.73% zinc over 19.7 meters, including 3.1% zinc over 2.8 meters; and
- 0.81g/t gold over 8.2 meters, including 1.5g/t over 1.5 meters; and
- 0.14% copper over 27.7 meters; and
- 0.10% nickel over 18.3 meters.

Hole P24-02 was drilled 145 meters east and 30 meters north of P24-01 and returned values of:

- 0.15% nickel over 12.1 meters (from 139.5 to 151.6 meters).

Hole P24-03 was drilled 112 meters north of P24-01, on a separate geophysical anomaly and returned 3 zones of nickel values in the interval from 15.5 to 98.7 meters

- 0.13% nickel over 4.4 meters; and
- 0.13% nickel over 3.1 meters; and
- 0.10% nickel over 5.7 meters.

P24-04 was drilled 180 meters east and 102 meters north of P 24-01, testing the same anomaly as P24-03 and returned:

- 0.13 % nickel over 7.5 meters.

These holes were located east and north of holes drilled in 1993 and 1997 that reported interesting values of critical metals, copper, nickel, zinc and minor cobalt. Two separate zones were tested that were identified in the Sparton horizontal loop electromagnetic and magnetic ground surveys ("HLEM") as priority targets. All

holes were at a -50-degree inclination at an azimuth of 360 degrees (due north) using NQ sized drilling tools. This is consistent with previous historical drilling completed on the property. Geophysical data indicate the conductive bodies dip steeply south. No drill core was located from previous work on the property, several unmarked drill casings from previous work were located.

Sparton Hole P24-01 was drilled 50 meters east of a historical hole drilled in 1997 (Hole 97-03), which returned anomalous values in critical metals, including highlights of: 0.09% copper, 1.3% Zinc, and 1.69 grams of gold per tonne over 9.02 meters, which included 11.42 grams of gold per tonne over 0.24 meters in this same interval. (Historical data from Ontario Ministry of Mines and Energy assessment files, Reference Ontario MNDM File Number MD131M13SE00008).

Commentary

The Pense mineralization reported here is similar to that intersected in historical work. The massive to semi massive sulphide mineralization with pyrite, pyrrhotite, sphalerite and chalcopyrite and hosting the critical metal values is contained in a plus 50-meter-wide alteration zone of silicification, late carbonate veining and local brecciation and shearing in mafic flows, ultramafic flows and interflow black sulphidic sediments with minor graphite. The recent reconnaissance ground surveys completed at Pense, have confirmed strong electrical and coincident magnetic anomalies at all of the priority targets located by the airborne work. The current drilling tested a known zone to get geological information and also one zone not previously tested. There are at least eight other untested geophysical targets on the combined Ontario and Quebec claim package.

The gold zone intersected in P24-01 is a distinctive zone and characterized by heavy silicification and only minor sulphides. It is significant in that it is similar to the same zone 50 meters west in historical hole 97-03 where higher gold values were reported in the historical work and clearly requires more drill testing. There is also no reported Platinum Group Element ("PGE") analytical information in the data base. Sparton will analyse for PGEs in the current samples shortly.

At Pense, there are a number of surface showings of steeply dipping sulphide mineralization hosted in intercalated sediments and mafic and ultramafic volcanic rocks (komatiites). At least two priority areas with past diamond drill hole intersections warranted follow-up evaluation. Only one of these areas was tested in the first four Sparton holes. The untested geophysical anomalies represent completely new, previously unrecognized targets.

"The Pense Property and area has been overlooked in recent years and there is enough documented polymetallic mineralization on the property to warrant continuing the drill program to test all the other targets, both on the Ontario and the Quebec claims," stated A. Lee Barker, Sparton's CEO. "We are very encouraged with the results of the initial drilling, which certainly warrant follow-up. The presence of significant gold mineralization is an added feature for this critical metals' opportunity. With the current gold price reaching all-time highs, we believe that this overlooked style of mineralization in this area and the anomalous gold associated with the critical mineral's mineralization is a bonus for the Pense project."

Quality Control and Quality Assurance

Mineralized intervals were systematically sampled using a core saw and one half of the intervals selected were submitted for assay to ALS Canada Limited Laboratories, an ISO certified organization. Normal industry standard practices for Chain of Custody, Quality Assurance, Blank Assays, Standard Assays and Quality Control were followed and the results for blanks and standards were all accurate within normal variability ranges.

It should be noted that the historical technical data reported herein have not been verified by a Qualified Person under Nation Instrument NI 43-101. They do not include any more recent information or data available to Sparton, and more work needs to be done to verify these historical results.

VRB Energy Update

The Company is also pleased to announce further major commercial developments by VRB Energy Inc.,

Following the establishment of the joint venture with the Lubao Group in October 2024, the new joint venture's most recent project is a participation in a strategic cooperation agreement in Guzhang County, Yunnan Province, China. This program is designed to reduce local corporate energy consumption, create electricity sales transactions, deliver 10Mwh of vanadium battery energy storage, including new renewable energy development, and produce high-performance electrolytes. The project is designed to promote the optimization and upgrade of the regional industrial structure and lay an environmentally positive foundation for high quality industrial development within the County.

Sparton President Lee Barker commented that: "The combination of technical advances in battery storage by VRB Energy and the introduction of a Chinese partner is opening many doors in China and Asia and has been a positive catalyst in generating new sales of storage units within China and elsewhere. The new VRB USA development is also making significant progress towards starting a major North American integrated vanadium flow battery manufacturer."

A. L. Barker M.A.Sc., P. Eng., is the Qualified Person under NI 43-101 for the technical information in this news release and has reviewed all available data for the Pense Property area and approved the contents of this news release.

For more information contact:

A. Lee Barker, M.A.Sc., P. Eng., ,
President and CEO

Tel./Fax: 647-344-7734 or Mobile: 416-716-5762

Email: info@spartonres.ca Website: www.spartonres.ca

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

Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

We Seek Safe Harbour

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/487746--Encouraging-Initial-Drilling-Results-Reported-from-the-Pense-Critical-Metals-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).