

Focus Graphite and SOQUEM Launch PEA of their Kwyjibo REE Project in Northern Québec - Met-Chem Selected to Conduct Study

02.10.2017 | [GlobeNewswire](#)

OTTAWA, Oct. 02, 2017 - [Focus Graphite Inc.](#) (TSX-V:FMS)(OTCQX:FCSMF)(FSE:FKC) ("Focus" or the "Company") and partner SOQUEM Inc. ("SOQUEM") are pleased to announce that they have engaged Met-Chem of Montréal, a division of DRA Americas Inc ("Met-Chem/DRA"), to undertake a Preliminary Economic Assessment (PEA) of their Kwyjibo Polymetallic-Rare Earth Elements (REE) – Copper-Iron-Phosphate project ("Kwyjibo" or the "Project"), located in the Côte-Nord administrative district of northeastern Québec.

Met-Chem/DRA is a globally recognized expert in mine and infrastructure design, including construction and mine operations, resource mapping, metallurgy, cost assessment, process design and administration. They have direct experience in the REE sector having prepared: pre-feasibility studies (PFS) on the Zandkopsdrift and Steenkampsraal REE projects in South Africa and on the Browns Range Project in Australia.

On behalf of the Joint Venture partners, Focus Graphite President and Chief Executive Officer Gary Economo said: "We are pleased to have Met-Chem/DRA leading the PEA on Kwyjibo. Met-Chem/DRA is a highly skilled and reputable engineering firm with individual team members that have a wealth of professional experience on a variety of projects throughout the world, including REE projects."

Mr. Economo said the decision to undertake the PEA study coincided with a number of encouraging market factors, chief among them, a significant rise in market prices during the first half of 2017 for neodymium and praseodymium.

"And, with Germany, France and the United Kingdom announcing plans to end the production of cars equipped with combustion engines starting in 2030, conditions appear to be favourable for a resurgence in investment momentum, especially for non-Chinese REE explorers," Mr. Economo said.

"The recent resurgence in rare earth elements prices also reflects growing demand as a result of the Paris Agreement on climate action globally, but more in particular China's REE production cuts as it rationalizes its REE mining industry – in support of its policy to electrify China's transportation and other industries," said Mr. Economo.

According to the Nikkei Asian Review, China, which produces some 85% of the world's supply of rare earths, is looking to curtail supply by enforcing environmental rules and targeting illegal REE mining operations.

Rare earth materials are critical for the construction of solar photovoltaics, wind electricity generators and energy storage technologies, among other industrial applications.

The Roskill Consulting Group reported in an August 3, 2017 rare earths market update, "the increase in certain rare earth element (REE) prices in H1 2017, particularly for neodymium (Nd) and praseodymium (Pr) products, has brought renewed interest to the rare earths industry after prices stagnated in 2016. China FOB Nd oxide and Pr oxide prices increased 20% to US\$48.4/kg REO and 21% to US\$61.5/kg REO respectively between January and July 2017, whilst Chinese domestic prices for the same products increased by 23% and 24% during the same period." (This update is available on the Roskill website at <https://roskill.com/news/rare-earths/>)

And, the World Bank, in its June, 2017 Study entitled: "The Growing Role of Minerals and Metals for a

Low Carbon Future” indicates the universal focus towards slowing global warming creates opportunities for nations to explore and exploit potential REE resources.

“It is striking that aside from China, Brazil, India, and Malaysia there are no recorded production, reserve, or resource data for rare-earth metals available from any developing country regions. Although these critical metals can be found in these areas, no concerted efforts have been undertaken to accurately map their existence,” the report said.

Mr. Economo said the PEA Study undertaken with Met-Chem/DRA, when completed, and, if positive, could lead to further investigation of the Kwyjibo Project’s feasibility as a potentially new North American rare earths source.

Preliminary Economic Assessment of the Kwyjibo project

The PEA will be based on promising hydrometallurgical test results from lab-scale work being conducted at Hazen Research Inc. of Golden, Colorado. On November 21, 2016, Focus and SOQUEM announced results from the 2014-2015 chemical leaching test work program conducted on two composite drill core samples from the Magnetite and Lower Breccia zones of the Josette horizon. The tests and subsequent purification steps are supervised by Mr. Eric Laroche, P. Eng., a metallurgical consultant part of Met-Chem/DRA’s team of experts.

Highlights of that test work included:

- A distinct and relatively simple metallurgical flowsheet when compared with those of peer rare earth element projects
- A very high leach extraction rate of approximately 90% from rare earth concentrate for all rare earth elements for the massive Magnetite Mineralization Type (“MM1”);

Met-Chem/DRA commenced work on the PEA on August 1, with a view to completion of its report by late 2017 or early 2018.

Qualified Persons

Mr. Daniel M. Gagnon, P.Eng, FCIM, Senior Vice-President Mining, Geology, Met-Chem/DRA, a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects has reviewed and approved the technical content of this news release.

Mr. Eric Laroche, P.Eng., President of SMH Process Innovation, an independent consultant to Met-Chem/DRA responsible for the hydrometallurgical program and a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects has read and approved the hydrometallurgical technical information contained in this news release.

Mr. Marc-André Bernier, M.Sc, P.Geo (Québec and Ontario), a Director of the Company and a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the non-technical content of this news release.

About the Kwyjibo Project

The Kwyjibo polymetallic project, totalling 118 claims and covering 6,278 ha, is located 125 km northeast of the port city of Sept-Îles, in the Côte-Nord administrative district of Québec. The project is also located 25 km east of the Québec North Shore and Labrador railway line and is accessible by air from Sept-Îles.

Kwyjibo is located in the Grenville Geological Province of north-eastern Québec, and hosts Meso-proterozoic poly-metallic iron (Fe), copper (Cu), rare-earth elements (REE), gold (Au) mineralization which is considered to be one of the best iron oxide copper-gold (IOCG) exploration targets in Québec. The mineralization has

already been traced over a distance of at least 4 km. The Kwijibo property is subject to a NSR royalty of 1.5% payable to Compagnie Minière IOC Inc.

About SOQUEM Inc.

SOQUEM, a subsidiary of Investissement Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

About Focus Graphite

Focus Graphite Inc. is an advanced exploration company with an objective of producing graphite concentrate at its wholly-owned Lac Knife flake graphite deposit located 27 km south of Fermont, Québec. In a second stage, to meet Quebec stakeholder interests of transformation within the province and to add shareholder value, Focus is evaluating the feasibility of producing value added graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoil Inc.

For more information about Focus Graphite, please visit www.focusgraphite.com.

Forward Looking Statement

This News Release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the Company in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; and (xvii) the risk of potential dilution through the issue of common shares. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this News Release, and the Company

does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/348484--Focus-Graphite-and-SOQUEM-Launch-PEA-of-their-Kwyjibo-REE-Project-in-Northern-Qubec---Met-Chem-Selected>

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