

LiCo Energy Metals - Recent Assay Results Have LiCo Intersect 0.55% Cobalt Over an Impressive 5.00 m on its Glencore Bucke Property

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Vancouver, December 6th, 2017 - [LiCo Energy Metals Inc.](#) ("the Company" or "LiCo") TSX-V: LIC, OTCQB: WCTXF is pleased to report assay results for diamond drill holes GB17-08 to GB17-10 from the recently completed drill program on the Glencore Bucke Property located 6 km northeast of Cobalt, Ontario. The Company would also like to provide an update on the recently completed drilling program and a brief analysis of what has been determined to date by the Company.

A summary of the most significant results of the recent drill core assays are:

-GB17-10 0.55% Co over 5.00 m from 28.00 to 33.00 m.

-GB17-10 0.11% Co, 17.6 ppm Ag, 0.53% Cu from over 2.30 m from 81.0 to 83.3 m

As reported on the Company's November 30th, 2017 news release, LiCo has recently completed its 2017 diamond drilling program on its Teledyne and Glencore Bucke Properties completing a total of 32 diamond drill holes, drilling 4,100 m of core. This exploration work satisfies both its flow-through financing obligations and the contractual obligations outlined in the recently acquired Glencore Bucke Property from [Glencore plc](#) of Baar Switzerland (LSE: GLEN). The overall drilling program has confirmed and extended the cobalt mineralization on each property and these results are consistent with historical grades and widths in the overall Cobalt Camp. As reported previously, visual cobalt camp style mineralization has been noted in every drill hole that the Company has logged to date.

On the Glencore Bucke Property, the Company has completed a total of 21 diamond drill holes totaling 1,900 m, testing the Main and Northwest zones. Additional base metal mineralization within and proximal to the cobalt mineralization has also been intersected throughout the drill program. On the Company's adjoining Teledyne Property, a total of 2,200 m has been completed in 11 diamond drill holes and the drill program is now complete. The analytical results for the Teledyne program have started to be received and reported by the Company.

Tim Fernback, President & CEO of LiCo states that, "We have been extremely pleased with our results to date and the exceptional work of our drilling team in Ontario. In this industry, it is very rare to design an exploration program and to find exactly what you are looking for at depth. So far, the results we are getting back from the assay lab are confirming the historic drill results and fit the model that we are predicting to be at depth. We are excited about getting the remaining results back from the lab, and to design our follow-up exploration program for 2018. With any luck, we will be closer to realizing our corporate goal of putting this property into production with a great JV partner like Glencore."

Additional base metal mineralization within and proximal to the cobalt mineralization has also been intersected throughout the drill program at the Glencore Bucke property, which LiCo finds encouraging as it has not been properly evaluated in the past for its full potential as accessory mineralization. "It is very encouraging that the Glencore Bucke Property has continued to provide good grades and width of cobalt mineralization based on the results that have been released to date" commented Dwayne Melrose, Director and Technical Advisor of LiCo. Mr. Melrose further explains, "Conceptually, having strong copper results could be significant to the overall economics of any potential mining operation. Copper is often associated with cobalt deposits globally. If you combine the additional value that copper mineralization may add to the value of the cobalt mineralization, it could increase the overall attractiveness of this group of properties which is important to both LiCo and any future strategic partner."

The results for diamond drill holes GB17-08 through to GB17-10 are summarized in Table 1 below.

Table 1: Summary of Diamond Drill Results

DDH	From (m)	To (m)	Core Length (m)	Co Ag (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)
GB17-08	48.40	53.25	4.85	0.01 1.7	1547	122	5
Incl.	48.40	50.50	2.10	0.02 1.9	2345	206	2
GB17-09	60.50	61.75	1.25	0.13 5.4	4758	151	134
GB17-10	27.00	33.00	6.00	0.47 1.2	52	43	6
Incl.	28.00	33.00	5.00	0.55 0.8	7	32	2
	81.00	88.60	7.60	0.04 5.9	1957	242	80
Incl.	81.00	83.30	2.30	0.11 17.6	5334	696	208
Incl.	82.3	83.3	1	0.25 13.8	4788	363	232
Incl.	88.40	88.60	0.2	0.13 18.1	11400	220	285

Note: Intervals reported in Table 1 represent core lengths and not true widths.

Qualified Person

The Glencore Bucke and Teledyne Properties are managed by Joerg Kleinboeck, P.Geo., (LiCo's QP), and supervised by Dwayne Melrose, Director and Head of the Technical Advisory Board of LiCo.

The overall drilling program will be conducted as part of LiCo's flow through financing and work commitments for the Glencore Bucke and Teledyne Properties.

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About LiCo Energy Metals: <https://licoenergymetals.com/>

[LiCo Energy Metals Inc.](#) is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's focus is directed towards exploration for high value metals integral to the manufacture of lithium ion batteries.

Glencore Bucke Cobalt Project, Cobalt, Ontario: The Company has entered into a property purchase agreement to acquire a 100% interest from Glencore Canada Corporation (subsidiary of [Glencore plc](#)) in the Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. Strategically, the Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of LiCo's Teledyne Cobalt Project. The Property covers the southern extension of the #3 vein that was historically mined on the neighbouring Cobalt Contact Property located to the north of the Glencore Bucke Property. Diamond drilling in 1981 on the Glencore Bucke Property delineated two zones of mineralization measuring 150 m and 70 m in length.

Ontario Teledyne Cobalt Project:

The Company has an option to earn 100% ownership, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt and 980,000 oz. of silver. A significant portion of the cobalt that was produced at the Agaunico Mine located along structures that extended southward onto property currently under option to LiCo Energy Metals.

Chile Purickuta Lithium Project:

The Purickuta Project is located within Salar de Atacama, a salt flat encompassing 3,000 km², being about 100 km long, 80 km wide and home to approximately 37% of the world's Lithium production. The salar possesses a very high grade of both Lithium (1,840mg/l) and Potassium (22,630mg/l) and is close to power, labour, communications, transportation and other infrastructure. The property of 160 hectares is enveloped by a concession owned by Sociedad Quimica y Minera ("SQM") and lies, significantly, within a few kilometers of the property of CORFO (the Chilean Economic Development Agency) where its leases to both SQM and Albermarle's Rockwood [Lithium Corp.](#) Together these two companies have combined production of over 62,000 tonnes of LCE (Lithium Carbonate Equivalent) annually making up 100% of Chile's current lithium output. The unique characteristics of Salar de Atacama make finished lithium carbonate easier and cheaper to produce than any of its peer group globally.

Purickuta is a smaller exploitation concession rather than a large exploration concession thereby accelerating the task of taking the project to production once a measured reserve can be established. Currently, the Chilean government retains ownership of lithium separate from other minerals and thus production can only proceed upon receipt of a special lithium operation contract known as a "CEOL". In the future, it will be necessary for LiCo and partner to negotiate a production contract with CORFO concurrently with completing any positive feasibility study. "Chile, which has one of the world's most plentiful supplies of lithium, is pushing ahead with new policies to develop those reserves". (Reuters Jan 2, 2017).

Nevada Dixie Valley Lithium Project:

The Company has an option to acquire a 100% interest, subject to a 3% NSR, on a large lithium exploration project at the Humboldt Salt Marsh in Dixie Valley, Nevada. The geologic setting and presence of lithium in active geothermal fluids and surface salts in Dixie Valley match characteristics of producing lithium brine deposits at Clayton Valley, Nevada and in South America.

Nevada Black Rock Desert Lithium Project:

The Company has entered into an option agreement whereby the Company may earn an undivided 100% interest, subject to a 3% NSR, in the Black Rock Desert Lithium Project in southwest Black Rock Desert, Washoe County, Nevada.

The Company is planning an exploration programs on a number of its properties over the next several months. The technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geo., an independent consulting geologist and a qualified person as defined in NI 43-101.

On Behalf of the Board of Directors

Tim Fernback, President & CEO

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