

Cobalt Blue Holdings Limited: Thackaringa Feasibility Study Drilling Campaign Commences

01.11.2018 | [ABN Newswire](#)

Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (OTCMKTS:CBBHF) has commenced the largest single drilling campaign to date at Thackaringa - in excess of 15,000 metres will be drilled over the coming six months. Previously, between 2H 2016 and 1H 2018, COB has drilled a total of 20,445 metres consisting of 38 Diamond Drill (DD) holes, 93 Reverse Circulation (RC) drill holes, and three RC drill holes with diamond tails over three campaigns.

KEY POINTS:

- The campaign has commenced with two DD and two RC drill rigs currently working on site; with 755 metres completed to date at Pyrite Hill.
- In separate negotiations, Essential Water has indicated that 1.2GL per annum of raw water is available for the Thackaringa Cobalt Project. A further 0.3 GL per annum could also be supplied with a minor capital upgrade to Essential Water's trunk main supply network. (The estimated water requirements specified in the PFS was 1.3 GL per annum).

2018-2019 Drilling Program Aims

The drilling campaign has five broad aims:

1. Improved Mineral Resource classification - defining Measured Resources.
2. Growth of Mineral Resources - exploration along margins of existing mineralised bodies.
3. Confirmation of the location of infrastructure and site layout - geotechnical, hydrogeological and sterilisation drilling for project infrastructure and process plant civil works.
4. Overburden definition - identification of oxide and/or transition layer(s).
5. Blue-sky exploration - follow up previously identified geophysical anomalies.

Improved Resource Classification

Based on the results of the PFS, COB is aiming to define a component of Measured Mineral Resources. This will require in-fill drilling at approximately 40 metre spacing to improve geological confidence and data density. During the Mining Study, Measured Mineral Resources will be evaluated for conversion to Proven Ore Reserves. Typically, the target quantity for Proven Ore Reserves would be sufficient to provide ore for the initial three to five year period of the proposed project production.

Additional in-fill drilling will target improved classification of Inferred to Indicated Mineral Resources. Indicated Mineral Resources will be evaluated for conversion into Probable Ore Reserves during the Mining Study.

Mineral Resource Growth

In the upcoming campaign, COB is aiming to increase the Inferred Mineral Resources by targeting down-dip extensions at the Pyrite Hill deposit and shallow strike extensions at the Big Hill and Railway deposits. COB is targeting a 20+ year mine life with growth of the overall Mineral Resource a key component of achieving this target. For clarity, future additional drilling campaigns are expected to be undertaken following completion of the 2H 2018 to 1H 2019 program which is described in this announcement.

Exploration targets identified for current and future phases of exploration drilling are summarised in Table 1(see link below).

Oxidation Boundary Definition

COB will drill near-surface holes to better define the oxide and/or transition oxide-sulphide layers which represent shallow overburden (10-25 metres) on top of the fresh sulphide ore. To date (in the PFS and Scoping Study), oxidised and partially oxidised material was excluded from the reported Mineral Resources and subsequently proposed mining and processing studies. The drilling campaign will identify if any cobalt is present through the oxidation profile, and if so, related metallurgical studies will then be undertaken.

Infrastructure and Site Layout

COB will complete additional drilling for the purposes of geotechnical, hydrological and hydrogeological assessment related to infrastructure, mining and process plant planning.

Blue-sky exploration

In September 2017, the entire project area (63km²) was surveyed using a heliborne electromagnetic (EM) survey (VTEM-Max) at a nominal 100 metre line spacing. Several strong EM responses outside of the existing Mineral Resources (Pyrite Hill, Railway and Big Hill) were identified and cross-checked with coincident geophysical (Induced Polarisation) and geochemical anomalism (see Figure 2 in link below). In the current drilling campaign, COB will undertake some preliminary drilling at these targets and further downhole geophysics (down-hole electromagnetics - 'DHEM') as warranted.

Campaign Update

Drilling operations have commenced in October with the mobilisation of a versatile drilling fleet comprising two DD and two RC rigs. To date a total of 755 metres have been completed including 230 DD metres and 525 RC metres. DD drilling will support the continuation of geotechnical and geometallurgical studies within the broader feasibility framework while RC drilling will predominantly service the infill program.

The staged campaign is initially focused on the Pyrite Hill deposit which hosts a combined Indicated and Inferred Mineral Resource of 26Mt at 934ppm cobalt and 10.3% sulphur (at a cut-off of 500ppm cobalt and as released 19 March 2018 'Thackaringa - Significant Mineral Resource upgrade'). By capitalising on the existing and favourable drilling density, the infill program will target conversion of the Indicated Mineral Resource component (currently representing 85% of the Pyrite Hill Mineral Resource) to a Measured classification in accordance with the JORC 2012 Code.

Opportunities for Mineral Resource growth at Pyrite Hill will target down-dip extensions where the deposit remains open at depth below 50mRL (approximately 250m below surface) (see Table 1 in link below - target A).

It is anticipated the rigs will be deployed to the Railway deposit in late November with the program sharing similar objectives to that of the current Pyrite Hill drilling. Shallow parallel/strike extensions will be targeted by a nominal component of extensional drilling (see Table 1 in link below - target D & E) with further infill drilling to support an improved Mineral Resource classification.

Essential Water Update

Essential Water is a water retailer and distributor for the Broken Hill district, supplying treated water, recycled water and untreated water to retail and industrial customers. COB has been consulting with Essential Water for 18 months in order to source raw water required for the Thackaringa Cobalt Project. Essential Water has now confirmed that 1.2GL per annum of (unfiltered industrial) water is available for the Thackaringa Cobalt Project, with an additional 0.3 GL per annum available with a minor capital upgrade to the trunk main network. The estimated water requirements specified in the PFS was 1.3 GL per annum. This does not represent a guarantee of supply, but rather a milestone along the path to a formal service and supply agreement which will be negotiated when the project proceeds to commercial implementation status.

Cobalt Blue has the following beneficial interests in the tenements:

- EL 6622 - 70% beneficial interest
- EL 8143 - 70% beneficial interest
- ML 86 - 70% beneficial interest
- ML 87 - 70% beneficial interest

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/WR0XB1EX>

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration and project development company focussed on green energy technology and strategic development to upgrade its mineral resource at the Thackaringa Cobalt Project in New South Wales from Inferred to Indicated status. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is in a Joint Venture (70% interest) with [Broken Hill Prospecting Ltd.](#) (ASX:BPL) (30% interest) to develop the Thackaringa Cobalt Project.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are at an early stage and under-explored.

Source:

[Cobalt Blue Holdings Ltd.](#)

Contact:

Joe Kaderavek Chief Executive Officer [Cobalt Blue Holdings Ltd.](#) Ph: +61-2-8287-0660 Website: www.cobaltblueholdings.com Email: info@cobaltblueholdings.com

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/394522--Cobalt-Blue-Holdings-Limited--Thackaringa-Feasibility-Study-Drilling-Campaign-Commences.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).