

Vanadiumcorp Resource Inc.-Lac Dore Resource Estimate: 111.9Mt @ 0.42% V₂O₅ Inferred

27.02.2015 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Feb 27, 2015) - Vanadiumcorp Resource Inc. (TSX VENTURE:VRB) (the "Company") is pleased to announce that it has received the mineral resource estimation for the Lac Dore Vanadium Project located in the Province of Quebec, Canada near the mining town of Chibougamau. The present estimation is based on the assay results from the magnetite concentrate only (Davis Tube). Inferred resource of the "Lac Dore East" deposit is estimated as 28,444,000 tonnes of magnetite concentrate grading 1.09% V₂O₅. When presented in term of overall tonnage, this **Inferred resource** represents **111,934,000 tonnes** (not only concentrate) grading **0.42% V₂O₅**. This figure is consistent with previous estimations. The equivalent recovery factor from the magnetite concentrate to mineralization is calculated at 66.6%. Recovery of V₂O₅ from magnetite concentrate is considered at 95%. The "Lac Dore East" deposit is one of two known deposits ("Lac Dore East" and "Lac Dore West") within the mafic-ultramafic intrusion representing half of the total strike length of 3.5 kilometres within the Company's Lac Dore Project.

The estimation was performed from November 2014 to February 2015, Mr. Christian D'Amours of Geopointcom (OGQ #226) being responsible for the estimate, and Mr. Réjean Girard (OGQ 3521) from IOS Services Géoscientifiques being responsible for the data validation. The database includes holes drilled by the Québec Natural Resources Department in 1970', SOQUEM in 1980', trenching and drilling conducted by McKenzie Bay Resources from 1997 to 2002, and Apella Resources (now VanadiumCorp) in March 2013. All available historical data was verified, (re-surveyed in the field or re-assayed when necessary) validated and corrected by Réjean Girard, who was involved with the project since 1997. Historical, non-compliant NI 43-101 Resources were previously estimated by Cambior in January 1999 and by SNC-Lavalin in April 2002. The effective date for the current resource estimate is February 26, 2015.

The actual Geotic / MS Access database contains 83 historic surface diamond drill holes and trenches for 14,559m of core (trenches being considered as core equivalent). A total of 2,880 historic samples were assayed for V₂O₅, Fe₂O₃, TiO₂ and SG using various methods. The majority of these were coded in regard of lithologies. Most of the intervals with significant headgrade assays were tested with a Davis tube in order to obtain the magnetite content. For such, in most instances, headgrade samples were combined in longer intervals, for 3,751 concentrates, which were assayed for V₂O₅, Fe₂O₃ and TiO₂. Resource estimates are based solely on results from the Davis tube on composite samples, with SG taken from individual samples. Headgrade estimation is back-calculated from resources based on Davis tube results.

The mineral resource estimate and geostatistical study was performed using Isatis (V.14.02) software. The method involves a 3D block model of 10m X 10m X 11.9m estimated by Ordinary Kriging (OK). Then an iterative procedure allowed for selecting cells and optimizing the pit design. The resource estimation is based on an open pit mining method (50o slope) up to a maximum depth of 200m. Block selection is based first on minimum magnetite abundance of 15%, then on V₂O₅ grade of the magnetite over the cut-off grade.

Cutoff grade was estimated from the breakeven point between total cost and revenue generated by a resource block. In the current estimation, milling and processing costs vary with the abundance of magnetite, while the revenues are dependent on the vanadium grade in the magnetite concentrate processed by alkali roasting. Thus, the cut-off grade is not a static number, it was adjusted for each blocks. The scenario retained a market value of \$5.50 per pound of metallurgical grade V₂O₅. Scenarios were also calculated using \$4.00 and \$7.00 per pound of V₂O₅ for comparative purposes. The cut-off grade, and therefore the resource estimate, will have to be re-evaluated in light of prevailing market conditions and other factors including exchange rate, mining method and other related costs.

The resource classification definitions used for this report are those published by the Canadian Institute of Mining, Metallurgy and Petroleum in their document "CIM Definition Standards for Mineral Resources and

Reserves" dated of November 27, 2010. Procedures and classification used are outlined in an updated technical report by Mr. D'Amours and Mr. Girard that will be filed within 45 days on SEDAR.

About VanadiumCorp

VanadiumCorp is a rapidly growing strategic metals company with projects in Quebec, Canada. VanadiumCorp has a vision to become the only primary producer of Vanadium in North America. The current growth strategy is focused on development of its most advanced project in mining friendly Quebec, Canada, the Lac Dore Project. VanadiumCorp is targeting production of metallurgical grade vanadium pentoxide as well as high purity vanadium chemicals for the battery industry. Vanadium is the number-one steel strengthener in the world and is internationally acclaimed as an essential component of the "ultimate energy storage solution." The Lac Dore Project, coupled with the Company's Iron-T Vanadium-Titanium-Iron Project are both adjacent to available infrastructure and position VanadiumCorp at the forefront of global vanadium development. VanadiumCorp's experienced management and technical teams are dedicated to project development and building shareholder value.

This release was approved by Mr. Rejean Girard, P. Geo. Mr. Girard is a qualified person as defined by National Instrument 43-101. The portion related to the resource calculation also been approved by Mr. Christian D'Amours, P. Geo, a qualified person as defined by National Instrument 43-101.

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Cautionary Note - The information in this news release includes certain "forward-looking statements" All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company's properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward looking statements. Statements concerning Mineral Reserves and Mineral Resources are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This preliminary assessment is preliminary in nature; it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the preliminary assessment will be realized. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from VRB's expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and local groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. VRB's forward looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. VRB assumes no obligation to update the forward looking statements if management's beliefs, opinions, projections, or other factors should they change.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/148703--Vanadiumcorp-Resource-Inc.-Lac-Dore-Resource-Estimate--111.9Mt--0.42Prozent-V2O5-Inferred.html>

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