

# Cardero Resource Receives Positive Sampling Results for the Kootenay Nickel-Cobalt Massive Sulphide Project

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Vancouver, November 29, 2017 - Cardero Resource Corp. (TSXV: CDU) (FSE: CR5) ("Cardero" or the "Company") announces receipt of positive surface exploration results for the Lardeau and Tesla-Enerplus properties in south-eastern British Columbia (the "Properties"). These are two of five properties in the Kootenay Nickel-Cobalt Project that together total over 8,000 hectares ([http://www.cardero.com/s/kootenay\\_project.asp](http://www.cardero.com/s/kootenay_project.asp)). The Properties are located 20 and 40 kilometres north of the Ledgend property, for which Cardero recently released results (see previous news release NR-07).

On the Lardeau property, Cardero completed extensive silt sampling in the fall of 2017, collecting 123 samples which have produced at least three anomalies for follow-up work. On the Tesla-Enerplus property, Cardero collected 222 soil samples and several rock and silt samples, which have produced two anomalies warranting further work.

The Kootenay Project properties are within prospective Lardeau Group metamorphic rocks, the host of numerous volcanogenic massive sulphide deposits, including the past-producing Goldstream mine located north of Revelstoke.

Stuart Ross, CEO, says: "We are extremely encouraged by the cobalt and nickel levels found in this work programme. The results are showing multiple targets over a large area with excellent potential for hosting volcanogenic massive sulphides (VMS) with significant nickel-cobalt ( $\pm$  copper-zinc) content. With these excellent results we are excited and encouraged to continue the work in early spring".

## Lardeau Property

The Lardeau property covers 6315 Ha of mostly low-lying forest with sparse outcrop west of the Lardeau River. It was staked on the basis of anomalous nickel-cobalt regional silt anomalies produced by the regional sampling programmes of the B.C. Ministry of Mines. Cardero collected 126 silt samples at approximately 200-metre spacing from the numerous small creeks which cut across the regional geological trend. Three drainages returned highly anomalous Ni (>100 ppm), Co (>30 ppm) and Cu (>50 ppm) values, over up to three kilometres of their length (Figures 1 and 2).

Limited reconnaissance work along the access roads at Lardeau identified listwanite float in the northern anomalous creeks. Listwanite is a quartz-carbonate alteration product of nickel-bearing ultramafic rocks, and like the talc and actinolite schists found at Ledgend, is associated with nickel-cobalt mineralization. Ultramafic rocks are also associated with the massive sulphides at the Standard showing.

Figure 1: Lardeau property nickel silt sampling anomalies.

To view an enhanced version of Figure 1, please visit:  
[http://orders.newsfilecorp.com/files/743/30851\\_figure1.jpg](http://orders.newsfilecorp.com/files/743/30851_figure1.jpg)

Figure 2: Lardeau property cobalt silt sampling anomalies.

To view an enhanced version of Figure 2, please visit:  
[http://orders.newsfilecorp.com/files/743/30851\\_figure2.jpg](http://orders.newsfilecorp.com/files/743/30851_figure2.jpg)

## Tesla-Enerplus Soil Sampling

The Tesla-Enerplus property comprises three claims totaling 732 Ha west of Gerrard, along Healy Creek. In 2011, Mineral Mountain Resources completed close-spaced soil sampling and limited rock sampling along the Healy Creek forest service road, having identified several horizons of black, manganiferous biotite schist. These horizons are anomalous in Ni and Co, as well as Cu and Zn (Assessment Report 32242).

Cardero followed-up on this work with contour soil sampling along several logging roads up the west slope of Healy Creek, and has traced one of the anomalous Co-Cu-Zn horizons for about 700 metres up the slope to above road exposures of rusty manganiferous biotite schist horizons within quartzite-biotite schist (Figure 3).

A second Co-Cu anomaly at the south margin of the property appears to correlate to anomalous soil samples taken by Mineral Mountain along Healy Creek road 500 metres to the south. The claims were extended 1400 metres to the south to cover the anomaly.

Cardero will follow up with more detailed soil and sediment sampling on the west and south areas of the property in the next field season.

Figure 3: Tesla-Enerplus property soil sampling anomalies.

To view an enhanced version of Figure 3, please visit:  
[http://orders.newsfilecorp.com/files/743/30851\\_figure3.jpg](http://orders.newsfilecorp.com/files/743/30851_figure3.jpg)

## Exploration Potential

Cardero believes the metavolcanic and metasedimentary units of the southern Lardeau Group to have excellent potential for hosting volcanogenic massive sulphides (VMS) with significant nickel-cobalt ( $\pm$  copper-zinc) content. The other known VMS occurrences in the belt were either discovered in areas of good rock exposure, at high elevations, or by chance during construction of forestry roads. The heavily vegetated low-elevation regions are under-explored, and few previous workers in the area recognized the potential for nickel-cobalt mineralization. Past exploration has focussed on lead-zinc- silver replacement and silver-gold vein deposits.

The extensive property package allows Cardero to manage a pipeline of results, with Ledgend being the most advanced, and Lardeau being the most grassroots. More details on each project are available at [www.cardero.com](http://www.cardero.com).

## Sampling Procedures and Quality Assurance and Quality Control

The work program at the Kootenay Project was designed and supervised by M. McClaren, P.Geo. and J.M. Dawson, P.Eng., and John Drobe, P.Geo., the Company's Chief Geologist. Soil samples were taken from the 'B' horizon whenever possible and were collected using a mattock or shovel. Sample sites were labelled with blue and orange flagging tape with the number recorded on the tape. Soil samples were placed in waterproof kraft envelopes, after which samples were dried and collated. All samples were then shipped in sealed bags to ALS Minerals laboratories in Kamloops or North Vancouver, B.C. The samples were dried at <60 degrees C. and sieved to -180 microns (Prep 41), then analysed by ICP-MS for 51 elements (method AuME-TL43). Over-limit gold results (>1ppm) were repeated by method Au-AROR43.

This sampling program did not include a comprehensive QA/QC programme. However, ALS Minerals is an ISO 17025 registered laboratory and inserted blanks, standards and duplicates following their QA/QC protocol.

Note that the exploration results described here for the Kootenay Project are preliminary in nature and not

conclusive evidence of the likelihood of a mineral deposit.

#### Qualified Person

John Drobe P.Geo., Cardero's Chief Geologist and a qualified person as defined by National Instrument 43-101, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is an officer, a shareholder and hold incentive stock options.

#### Flow-Through Private Placement

The Company also announces that it has closed the flow-through non-brokered private placement of 1,142,858 shares at \$0.175 as announced on October 31, 2017 for gross proceeds of \$200,000.00. All shares issued have a four month hold expiring on March 23, 2018.

Net proceeds will be used to for exploration of the Company's newly acquired Kootenay Nickel-Cobalt Project in southeastern British Columbia.

The common shares to be issued in the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the common shares to be issued in the Offering, nor shall there be any offer or sale of the common shares to be issued in the Offering in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

#### ABOUT CARDERO RESOURCE CORP.

[Cardero Resource Corp.](http://www.cardero.com), headquartered in Vancouver, is a resource company focussed on building a minerals exploration and development company. Cardero has the exclusive option to acquire up to a 100% interest in the Zonia Copper Oxide Project, located in Arizona. Zonia is a near-surface copper-oxide resource and a brownfields site having already been mined in the late 1960s and '70s. The entire resource (NI43-101 January 2016), as currently defined, is located on private land and Cardero's plan going forward is to complete detailed engineering in anticipation of permitting the Project. In September 2016, Cardero completed staking a total of 57 claims, the Silver Queen block, covering 424.5 hectares (1049 acres) adjacent to the southeast edge of Zonia. The Company has plans for exploration work on the Silver Queen claims which will include geological mapping, soil sampling and geophysics. Detailed information is available at the Company's web site at [www.cardero.com](http://www.cardero.com).

The common shares of the Company are currently listed on the TSX Venture Exchange (symbol CDU), the Frankfurt Stock Exchange (symbol CR5) and OTCBB (symbol CDYCF). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)), Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

On Behalf of the Board of Directors of  
[Cardero Resource Corp.](http://www.cardero.com)

"Stuart R. Ross" (signed)

Stuart R. Ross, CEO and President

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Cautionary Note Regarding Forward-Looking Statements

Forward Looking Information: This news release includes certain information that may be deemed "forward looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Kootenay project, general future plans and objectives for the Kootenay project, the availability of financing to the Company and the Company's plans in relation to exploration programs and exercising its options regarding the Kootenay project are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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