

Sparton Resources Inc. Work Program Approved for Yao Wan Vanadium Project, Shaanxi Province China

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TORONTO, March 06, 2018 (GLOBE NEWSWIRE) -- Sparton Resources Inc. (TSX-V:SRI) ("Sparton" or the "Company") is pleased to announce that a work program has been approved for the advanced evaluation of the vanadium mineralization in the 16 square km. Yao Wan ("YW") Polymetallic Exploration License, in the Zhen'an area of Shaanxi Province, China. See Sparton News Release dated January 2, 2018.

Yao Wan Vanadium Project

The Vanadium mineralization is strata bound and similar to other "stone coal" carbonaceous shale type vanadium deposits in China. These deposits are generally of higher grade and lower in impurities than other types of vanadium deposits such as those associated with magnetite iron ores.

Past work programs by Warwick Mining Development Company Ltd. ("WMD"), included surface and underground core drilling, surface trenching, and tunneling.

The license contains a, Chinese Category 332 and 333 vanadium pentoxide (V₂O₅) mineral inventory (see Cautionary Statement below) which may be considered under NI 43-101 as "Historical Estimates". Six vanadium zones have been identified along an 11 kilometer strike length within a 9 square kilometer section of the YW License.

"Historical Estimates";

A total of 37,280,900 tonnes of vanadium mineralization in Chinese categories 332 and 333, grading an average of 0.85% V₂O₅ has been calculated for the six vanadium zones at YW. This equates to 316,096 tonnes of contained V₂O₅.

Of this total, 33% or 12,302,900 tonnes are classified as Chinese category 332 with an average grade of 0.82 % V₂O₅ containing 999,912 tonnes of V₂O₅. The remaining 24,973,000 tonnes are classified as Chinese category 333, grading an average of 0.86% V₂O₅, containing 216,284 tonnes of V₂O₅.

The vanadium horizon varies from 3 to 8.25 meters in thickness.

Work Program Approved

WMD, the owner of the YW License has approved the proposed work program submitted earlier by VStar Industries, the Company's 90% owned subsidiary recently incorporated in the British Virgin Islands with a mandate to deal with the evaluation and development of vanadium related opportunities available to Sparton.

The initial part of the work program will include advance metallurgical testing of YW drill core for vanadium recovery tests. These will incorporate the technology patented by the Company in China for recovery of vanadium from stone coal mineralization similar to that at YW and will incorporate any new developments in this type of technology developed since the patents were granted in 2012-2013.

A detailed shallow drilling program of about 2000 meters is planned for the near surface vanadium mineralized zone with Historical Estimates provided by the WMD database, indicating 5,433,900 tonnes grading 1.02% V₂O₅ and containing 75,632 tonnes of V₂O₅. This work will permit conceptual open pit design and additional material for metallurgical testing.

Engineering studies will be done for process plant site location and conceptual underground mining as well. Initial environmental issues will be reviewed as results of these studies are assessed.

The full program is budgeted at approximately RMB 4.4 million or \$850,000 CAD and is expected to begin in Q2 2018.

A. L. Barker M.A.Sc., P.Eng., P.Geol. the Company CEO, is the Qualified Person under NI 43-101 for the technical information in this news release. Mr. Barker has visited the YW area, reviewed all available data for the YW License, believes the "Historical Estimates" to be reliable, and has approved the contents of this news release.

For More Information Please Contact

A. Lee Barker, M.A.Sc., P. Eng., P. Geol.
President and CEO
Tel./Fax: 647-344-7734 - Mobile: 416-716-5762
Email: info@spartonres.ca
Website: www.spartonres.ca

Cautionary Statement

It should be noted that the vanadium endowments quoted here are considered "Historical Estimates" under NI 43-101 and include estimates from data available to VStar from work done by a PRC Licensed Exploration Organization engaged by the exploration license owner WMD, for various work programs between 2006 and 2015. The data are believed to be reliable and were generated using recognized calculation procedures and analytical techniques. The "Historical Estimates" are related to Chinese category 332 and 333 level resource reporting standards. More work needs to be done to upgrade or verify these "Historical Estimates" into current resource categories. While VStar has the right to acquire a 70% equity interest in the Yao Wan exploration license and project (and through it the Company a net 56% interest), the Company recognizes that sufficient work has not been yet done to classify the "Historical Estimates" as current mineral resources or mineral reserves. As such Sparton and VStar are not treating the "Historical Estimates" as current mineral resources or mineral reserves or implying any economic value to them. Insufficient metallurgical testing has been completed on the YW mineralization to understand recoverability of the vanadium from these deposits, and cost estimates for open cast or underground mining have not yet been made by an independent organization.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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