

Alaska Energy Metals Files Updated NI 43-101 Technical Report for The Eureka Deposit, Nikolai Nickel Project

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- 2025 Mineral Resource Estimate for Eureka Deposit Significantly Increases Tonnage, Metal Content and Grade

- Findings Align With U.S. Government Effort to Strengthen Critical Mineral Supply Chains

[Alaska Energy Metals Corp.](#) (TSXV:AEMC) (OTCQB:AKEMF) ("AEMC" or the "Company") is pleased to announce that it has filed an Updated National Instrument 43-101 Technical Report (the "Technical Report" or the "Report") on SEDAR+ for its 100% owned Eureka Property, Nikolai Nickel Project in Alaska, USA.

With the Nikolai deposit hosting seven Critical Minerals, two of which are Defense Production Act Title III materials "essential for the national defense," the announcement aligns with a series of U.S. presidential executive orders to strengthen U.S. critical mineral supply chains, including EO 14241 "Immediate Measures to Increase American Mineral Production" and EO 14153 entitled "Unleashing Alaska's Tremendous Resource Potential."

Highlights of the Updated Technical Report and Mineral Resource Estimate include:

- The new Eureka deposit Mineral Resource Estimate ("2025 MRE") has increased the tonnage, metal content, and grade, relative to the 2024 Mineral Resource Estimate, dated February 12, 2024
 - In situ Indicated resource contains 1,190 million tonnes at a grade of 0.30% NiEq (0.42% NiEq including chromium and iron), a 46% increase in tonnage.
 - In situ Inferred resource contains 2,087 million tonnes at a grade of 0.28% NiEq (0.39% NiEq including chromium and iron), a 133% increase in tonnage.
- Chromium and iron have been included in the 2025 MRE. 7.88 billion pounds of chromium and 117 million tonnes of iron are added to the in situ Indicated resource (1,190 million tonnes grading 0.30% chromium and 9.87% iron). 12.29 billion pounds of chromium and 205 million tonnes of iron are added to the in situ Inferred resource (2,087 million tonnes grading 0.27% chromium and 9.80% iron).
- The Eureka Zone 2 ("EZ2"), within the Central Eureka deposit, contains an in situ Indicated resource of 818 million tonnes at a grade of 0.32% NiEq (0.44% NiEq with chromium and iron) and an in situ Inferred resource of 951 million tonnes at a grade of 0.31% NiEq (0.42% NiEq with chromium and iron).
- The Central Eureka Zone 2 ("CEZ2"), a subset of the Central Eureka EZ2 deposit, now has continuity along ~ 2.5 km of strike length. This higher-grade core contains an in situ Indicated resource of 225 million tonnes at a grade of 0.39% NiEq (0.52% NiEq including chromium and iron) and an in situ Inferred resource of 246 million tonnes at a grade of 0.36% NiEq (0.48% NiEq including chromium and iron).

The Report titled "Nikolai Project Mineral Resource Estimate 2025 Update" is dated April 21st, 2025 and supports the disclosure made by the company in its March 10th, 2025 press release titled "Alaska Energy Metals Announces Major Increases in Mineral Resource Estimate, Nikolai Nickel Project, Alaska, USA."

The Independent MRE and Updated Technical Report were prepared by Stantec Consulting Services, Inc. in accordance with National Instrument 43-101 regulations. The Report can be found under the Company's profile on SEDAR+ (www.sedarplus.ca) and on Alaska Energy Metals website (www.alaskaenergymetals.com).

Alaska Energy Metals President & CEO Gregory Beischer commented: "The updated Mineral Resource Estimate shows a very substantial increase in tonnage and metal content. Nikolai represents the largest accumulation of nickel in the United States and contains six other critical and strategic metals. With the Trump Administration moving to strengthen U.S. Critical Mineral supply chains as a key policy priority, the deposit may prove to be very valuable to the United States as a secure, domestic source of these metals. The next steps for the Company are completion of metallurgical studies followed by economic analysis, and we expect to complete these studies in the coming months."

QUALIFIED PERSON

Mr. Erik Langenfeld of Stantec Consulting Services Inc. is the independent Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, and has prepared, or supervised the preparation of, or has reviewed and approved, the scientific and technical data pertaining to the MRE and technical report. Mr. Langenfeld declares he has read this press release and that the scientific and technical information relating to the resource estimate are correct.

Gabriel Graf, the Company's Chief Geoscientist, is the qualified person, as defined under NI 43-101 having reviewed and approved of all other scientific and technical information contained in this news release.

For additional information, visit: <https://alaskaenergymetals.com/>

ABOUT ALASKA ENERGY METALS

Alaska Energy Metals Corporation (AEMC) is an Alaska-based corporation with offices in Anchorage and Vancouver working to sustainably deliver the critical materials needed for national security and a bright energy future, while generating superior returns for shareholders.

AEMC is focused on delineating and developing the large-scale, bulk tonnage, polymetallic Nikolai Project Eureka deposit containing nickel, copper, cobalt, chromium, iron, platinum, palladium, and gold. Located in Interior Alaska near existing transportation and power infrastructure, its flagship project, Nikolai, is well-situated to become a significant domestic source of strategic metals for North America. AEMC also holds a secondary project in western Quebec; the Angliers - Belleterre project. Today, material sourcing demands excellence in environmental performance, technological innovation, carbon mitigation and the responsible management of human and financial capital. AEMC works every day to earn and maintain the respect and confidence of the public and believes that ESG performance is measured by action and led from the top.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation, the estimation of mineral resources and that the Company a) will complete metallurgical and deportment studies, b) will perform economic analysis. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the statements. Forward-looking statements speak only as of the date those statements are made. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements do not guarantee future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include but are not limited to uncertainty relating to the estimation of mineral resources, regulatory actions, market prices, and continued availability of capital and financing,

and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions, or changes in other factors affecting the forward-looking statements. If the Company updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

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