

Tactical Resources Provides Corporate Update on Flagship Peak Project Property

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VANCOUVER, Aug. 28, 2023 - [Tactical Resources Corp.](#) (CSE: RARE) (OTC: USREF) ("Tactical Resources" or the "Company"), a mineral exploration and development company focused on the rare earth elements that drive the critical technologies of the future, is pleased to provide a Corporate Update regarding the Company's Peak Project Property (the "Peak Project" or the "Property") located 68 miles southeast of El Paso, Texas.

Key Highlights

- Established the Peak Project Property as our flagship asset as a result of initial findings as published in N.I. 43-101 report published September 2022.
- Promptly initiated a Phase-1 work program to expedite PEA planning towards production feasibility.
- Implemented specific studies aimed at developing best practice production methods and anticipated yields.
- Commenced economic assessments to evaluate economic viability, sustainability, and key drivers.

Property Description

The Peak Project is situated two miles southeast of the well publicized Round Top Rare Earth Element (REE) project co-owned by Texas Minerals Resources Corporation and USA Rare Earth, LLC in a 20/80% ownership arrangement. It is situated within the Sierra Blanca quarry that allows, for a fee, access to and a right of first purchase option to tailings material on the property, together with certain rights related to development and processing of the tailing material. The Sierra Blanca Quarry is currently operational and produces ballast (fill) material for the Union Pacific railway.

Company CEO Ranjeet Sundher notes, "We are highly confident regarding our exciting West Texas rare earth opportunity. Once we established the Peak Project Property as our flagship asset, the Tactical Resources team promptly got busy and focused on working to move our Phase-1 work plan ahead. We quickly established a technical focus as the key priority to advance our understanding of the project. As such, I am pleased to disclose the following outline of current and proposed activities."

Workplan Outline

The various aspects of the Phase-1 Property work plan and integrated technical studies are outlined below:

1. Sample Characterization
2. Bench-scale Leach Testing
3. Bulk-scale Leach Testing
4. Permeability Testing
5. Desktop Benchmarking and Scoping Study

Sample Characterization:

Comprehensive sample characterization serves as the foundation of Tactical's Phase-1 Work Program. Discrete samples were collected from various locations across the property, and then blended to create composites representing potential feed blends for downstream processing. The purpose of the sample characterization studies is to establish an initial GeoMetallurgical database to support current and future studies. The composite samples are being subjected to the following characterization test work:

- Multi-element analyses, base metals, and fluoride
- Multi-element analyses, rare earth metals (REEs), and lithium
- Mineralogical analyses
- Particle size analyses, and assay-by-size analyses
- Sulfur speciation, carbon speciation

Bench-scale Leach Testing:

Bottle-roll tests are being used to evaluate bench-scale leach extraction and to assess maximum extraction potential at fine particle sizes. Bottle-roll extraction tests will also be used to evaluate the suitability of the material to milling and agitated tank leaching processing scenarios. This test may also be used as a potential proxy to predict column leach test performance and to understand the particle size versus recovery relationship of the fine spectrum of the potential feed material. The bottle-roll test program is designed to understand the influence of the following metallurgical parameters on leach extraction:

- Particle size
- Leach time
- Reagent type
- Reagent concentration

Bulk-scale Leach Testing:

Column leach tests and flooded vat leach tests are being used to evaluate bulk-scale leach extraction and to assess leach recovery potential at coarse particle sizes. These tests will also be used to evaluate the suitability of the material to heap-leach and vat-leach processing scenarios and to generate technical data to predict potential operational outcomes. The test programs are designed to understand the influence of the following metallurgical parameters on leach performance:

- Particle size
- Leach time
- Reagent concentration
- Irrigation flowrate
- Reagent consumption
- Open circuit vs closed circuit leaching
- Dissolution and diffusion parameters
- In series vs parallel circuit leaching

Permeability Testing:

ASTM Procedure D2434 - 22 is being used to evaluate the hydraulic conductivity characteristics of potential feed blends. The tests are also being used to evaluate the suitability of the material for irrigation leaching under stacked lift conditions and processing scenarios. The test programs are designed to understand the influence of the following parameters on permeability performance:

- Particle size distribution (coarse and fines)
- 250 micron content in feed blend
- 500 micron content in feed blend

Desktop Benchmarking and Scoping Study:

A desktop benchmarking and scoping study is being performed to evaluate the key value drivers and potential economic viability of the project. The purpose of the desktop study is to help highlight the potential technical scenarios and processing options that could generate the highest likelihood of yielding a potentially economically viable project, and to subsequently inform future development studies. The study is designed to understand the influence of the following metrics on the project:

- Processing flowsheet
- Metallurgical recovery
- Preliminary process design criteria
- Operating life
- Production throughput
- Product pricing
- Capital & operating costs
- Sensitivity analysis

"Tactical Resources is bringing a detailed approach and level of technical rigor that such an advanced project deserves," adds CEO Sundher. "We are very pleased to advise that we have passed the crucial mid-point in our Phase-1 work program and are increasingly excited by the trajectory of our Phase-1 work program. We look forward to publishing conclusive results of the various tests as they become available. The market sector, and investment community have long understood that project development and processing of critical elements found in rare earth mineralization encompasses a range of highly specialized, complex, and multi-faceted initiatives. We are fortunate to be supported by a world class technical team and are proud of what have achieved thus far. We believe that the value of the REE sector will continue to grow exponentially,

especially as global conflicts continue to expand. With this in mind, we look forward to participating in providing an important domestic source of critical minerals while generating meaningful value for our shareholders."

On Behalf of The Board of Directors

~Ranjeet Sundher~

Ranjeet Sundher
Chief Executive Officer & Director
[Tactical Resources Corp.](https://www.tacticalresources.com)
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Qualified Person

The Company's disclosure of metallurgical information in this press release has been reviewed and approved by Norman Chow, P.Eng, of Kemetco Research. Mr. Chow is a consultant to the company and is a Qualified Person as defined under the terms of National Instrument 43-101

About the Peak Project

The Peak project is located 68 miles southeast of El Paso, Texas and two miles southeast of the Round Top Rare Earth Element (REE) project owned by Texas Minerals Resources Corporation/USA Rare Earth (20/80% ownership split). Tactical Resources is party to an agreement with the Sierra Blanca quarry that allows, for a fee, access to and a right of first purchase option to tailings material on the Sierra Blanca property, together with certain rights related to development and processing of the tailing material.

About Tactical Resources Corp. (CSE: RARE) (OTC: USREF)

Tactical Resources is a mineral exploration and development company focused on rare earth elements based in Vancouver, British Columbia, and holds interests at the Lac Ducharme property located in Quebec, and the Peak Project in western Texas. The Company is also actively involved in the development of innovative metallurgical processing techniques to further unlock REE development potential. Find out more at: www.tacticalresources.com and follow us on Twitter.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not

limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of rare earth metals; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although Tactical Resources has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward- looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking statements.

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