

Global Energy Metals Corp

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Global Energy Metals' metallurgical studies for Millennium project will increase understanding of its potential

Global Energy Metals Corp (CVE:GEMC, OTCQB:GBLEF) has hired ALS Metallurgy PTY Ltd to carry out metallurgy from core samples from its Millennium project in Queensland, ahead of a potential feasibility study.

This work is part of a second phase work programme at Millennium following a successful phase one, which consisted of 10-holes for 1,141 metres.

READ: Global Energy Metals says latest Werner Lake assays confirm mineralisation at depth

That work was aimed at testing the up-dip continuity at the Millennium North deposit and confirm historical estimates of mineralisation, which was reported in 2016 by partner Hammer Metals.

"Commencing the metallurgical programme following the very successful first phase confirmation drill programme gives us a solid head start on understanding the deposit's metallurgical properties and economic potential for a future feasibility study," said Mitchell Smith, president and chief executive of Global Energy Metals Corp.

"We are excited to be partnering with an experienced and well-seasoned team of professionals, in ALS Metallurgy, who have a unique expertise in cobalt deposits."

The testing, expected to take between six and ten weeks on two 50kg composite samples, will also provide further detail on previously conducted preliminary hydrometallurgical studies, which showed that saleable cobalt and copper concentrates could be recovered.

It is expected to lead to additional work towards determining a potential final cobalt product at Millennium.

In June this year, GEMC told investors it had found further high-grade cobalt at Millennium from the final four holes during the phase one campaign.

WATCH: Global Energy Metals acquires 100% of Millennium cobalt property from Hammer Metals

The project covers a sulphide-rich mineralised zone containing cobalt, copper and gold.

Cobalt and copper were encountered along the entire targeted 1,500m strike length, while the zones remain open in all directions.

Rock chip sampling was also conducted, and significantly, at the Northern Extension zone, which lies around 1km north of the currently defined Millennium resource, results indicated that here lie high priority targets for further work to expand the known resource.

Price: C\$0.09

Market Cap: C\$6.34M

1 Year Share Price Graph



Share Information

Code: GEMC

Listing: TSX-V

52 week High Low
C\$0.12 C\$0.04

Sector: General Mining - Cobalt

Website: www.globalenergymetals.com

Company Synopsis:

Global Energy Metals is focused on offering security of supply of cobalt, a critical material to the growing rechargeable battery market, by building a diversified global portfolio of cobalt assets including project stakes, projects and other supply sources. GEMC anticipates growing its business by acquiring project stakes in battery metals related projects with key strategic partners.

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Following the exceptional phase one results, GEMC entered into a binding agreement on June 26, this year, and is acquiring from Hammer Metals the balance of the Millennium property and the Mt. Isa projects, and will now hold 100% of both Millennium and the Mt Isa projects.

The company expects to complete the transaction in the coming weeks.

GEMC shares in Toronto added over 7% to C\$0.075.

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