## Midnight Sun Mining Corp. Commences Drilling the Mitu Copper-Cobalt Discovery

03.05.2017 | Newsfile

Vancouver, May 3, 2017 - <u>Midnight Sun Mining Corp.</u> (TSXV: MMA) (the "Company" or "Midnight Sun") is pleased to announce the commencement of drilling on the Mitu copper-cobalt discovery on the Company's optioned Solwezi properties. The Company has contracted Blu Rock Mining Services Ltd. to conduct a diamond drilling program intended to further expand and define the extent of the previously announced ore-shale type copper-cobalt discovery (see news release dated January 12, 2017).

A geophysical survey on Mitu, including 37 line-kilometers of natural source audio magneto tellurics ("NSAMT") conducted by the Company, indicates a very large 'banana' shaped anomaly running south of the initial discovery area on the western flank of the Solwezi Dome. This favourable contact zone along the western flank of the Solwezi Dome extends for over 17 kilometers on the Company's optioned properties.

Midnight Sun is currently conducting air core drilling to confirm the presence of the ore-shale unit closest to surface as indicated by the NSAMT survey. To date, this shallow drilling (approximately 60 meters in depth) supports the NSAMT interpretation which indicates the ore-shale potentially continuing along the full 17 km contact zone. The goal of the diamond drilling is to test the dip extent of the ore-shale, which is estimated by the NSAMT survey to be 3 to 4 kilometers at a 20 degree angle from surface.

NSAMT surveys are used extensively in the Zambia/Congo Copperbelt with known efficacy in identifying the blanket style deposition of ore-shale mineralization. Ore-shale mineralization is the dominant form of copper-cobalt deposition in the Zambia/Congo Copperbelt, the largest single copper-cobalt production area in the world. Mineralization is associated with shale units which form chemical and physical 'traps' for base metals at or near the contact between the Upper and Lower Roan units.

The sedimentary nature of these ore-shale deposits lends themselves to the potential for both high grade as well as very large tonnage. Examples of this type of deposition in Zambia include the Sentinel mine, owned by <u>First Quantum Minerals Ltd.</u> ("First Quantum"), which has a measured and indicated resource of over one billion tonnes of copper<sup>1</sup>, and the Nkana copper-cobalt mine, jointly owned by Glencore International AG, First Quantum, and ZCCM Investment Holdings Plc, which has been in production since 1932 and still contains a measured and indicated resource of 211,300,000 tonnes of copper and cobalt.<sup>2</sup>

"We are at a transformative time for the Company" said Robert Sibthorpe, President "This drill program at the Mitu area should give us the big picture - whether Mitu has the strike and dip extent to potentially develop into a world-class deposit."

While Mitu is the most advanced of the Company's Solwezi property targets, the earlier stage Dumbwa and 22 Zone areas remain highly prospective.

http://www.first-quantum.com/Our-Business/Development-Projects/Trident/Sentinel/Reserves-and-Resources/default.a <sup>2</sup> Glencore Resources and Reserves as at 31 December 2016. Available at http://www.glencore.com/investors/reports-and-results/reserves-and-resources/

Qualified Person: Richard Mazur, P.Geo., a Qualified Person under NI 43-101, has reviewed and approved the technical data and contents of this release. Mr. Mazur is a Director of the Company and, as such, is not independent.

28.04.2025 Seite 1/2

\_

<sup>&</sup>lt;sup>1</sup> First Quantum website. Available at

Stock Option Expiration: 525,000 previously issued stock options at a strike price of \$0.25 are set to expire on May 31, 2017. The Company expects these options will be exercised prior to expiration.

ON BEHALF OF THE BOARD

Robert Sibthorpe B.Sc.(Geology), M.B.A. President & CEO

For Further Information Contact:

Al Fabbro Director

Tel: 604-351-8850

NEITHER THE 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 NEWS RELEASE.

This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, changes in market conditions, unsuccessful exploration results, changes in commodity prices, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/264753--Midnight-Sun-Mining-Corp.-Commences-Drilling-the-Mitu-Copper-Cobalt-Discovery.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

28.04.2025 Seite 2/2