

- HOME
- LATEST NEWS
- SECTOR NEWS
- WORLD NEWS
- MAGAZINE
- VIDEO REPORTS
- RESEARCH
- PRESS OFFICE
- ELECTRA MINING
- ANNOUNCEMENTS

LOGIN

- Columnists
- Topics
- What's On
- Jobs
- Tenders
- Mining Indaba
- Apps
- Suppliers Directory
- About Us

Africa Edition

R/€ = 15.92
Au 1268.75 \$/oz

R/\$ = 13.40
Pt 961.50 \$/oz

Follow @MiningWeekly 30K followers

Home / Latest News ← Back

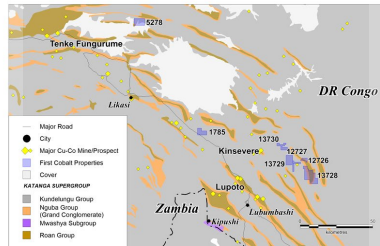
Canada's First Cobalt hoping to seal DRC exploration deal by next month

Subscribe



Read Now

Advertise Now



PROPERTY PROSPECTS The seven properties cover 190 km² on the Central African Copperbelt, in Katanga, all with known surface mineralisation

21ST JULY 2017

SAVE THIS ARTICLE
EMAIL THIS ARTICLE

BY: MIA BREYTENBACH
CREAMER MEDIA WRITER

FONT SIZE: - +

Cobalt asset group First Cobalt aims to close the transaction of a strategic alliance for a 70% interest in seven prospective copper/cobalt exploration properties in the Democratic Republic of Congo (DRC) by next



We are conducting a quick survey to better understand our audience. Click here for the [Privacy Policy](#)

Continue Cancel



The seven properties cover 190 km² on the Central African Copperbelt, in Katanga, all with known surface mineralisation. The properties are also close to several major copper/cobalt operations and projects in the Copperbelt region. Five of the properties form a cluster, located 50 km north-east of Lubumbashi, and are central to existing smelters and refineries.

ADVERTISEMENT

First Cobalt signed a letter of intent with JayBird Invest, an associate of Africa-focused investment and development company Madini Minerals, to forge a strategic alliance and enable First Cobalt to earn a controlling interest over the properties, Mining Weekly reported in May.

Madini Minerals will act as the operator on the properties, with exploration plans and budgets to be jointly prepared by Madini and First Cobalt, and approval to come from a joint exploration committee.

Following the definitive joint venture agreement execution, First Cobalt's initial focus will be on Kipoi East and aims to start an exploration programme at the property, says First Cobalt president and CEO **Trent Mell**.

Kipoi East is the most advanced of the properties, with detailed mapping and airborne geophysics, as well as bedrock and soil geochemical surveys conducted during 2014 and 2015. A detailed work programme has been designed for the property and will amount to about \$650 000.

and diamond drilling on geological, geochemical and geophysical targets.

Mell suggests that Kipoi East has high exploration potential, as the lower roan mine series sequence rocks are exposed on surface and host copper/cobalt mineralisation at the Kempesimpesi deposit, about 850 m north of the property boundary.

“Success on the property will determine whether we continue exploration on Kipoi East or move on to one of the other properties,” Mell says, adding that the company’s spend will be “cautious and incremental”.

While “the DRC is not Canada”, Mell expresses appreciation for the geology, as well as the opportunities and the scale of discoveries in the country. “I do believe that, in addition to what we are doing in Ontario, Canada, the next big cobalt/copper discoveries are likely to come from the DRC,” he says.

Mell further highlights that, as the DRC account for almost 66% of global cobalt production, while the second-largest national producer supplies less than 6%, there can be no global electric-vehicle market without the DRC.

“The initial DRC budget provides investors with potentially meaningful upside in this prolific country,” Mell asserts.

Market Prospects

Mell remains bullish about the cobalt market, noting that, even with a 1% penetration rate of electric vehicles worldwide, the world is nonetheless consuming more than

... strong market support for new discoveries,” he concludes. 🚩

EDITED BY: MARTIN ZHUWAKINYU
CREAMER MEDIA SENIOR DEPUTY EDITOR

[EMAIL THIS ARTICLE](#) [SAVE THIS ARTICLE](#)

[ARTICLE ENQUIRY](#)

To subscribe email subscriptions@creamermedia.co.za or [click here](#)
To advertise email advertising@creamermedia.co.za or [click here](#)

<input type="text" value="Your email address here..."/>	<input type="button" value="Email me Africa free daily news"/>
---	--

Related Articles

[Cobalt company to acquire 70% interest in DRC](#) →

[DRC becoming fastest-growing mining market – BMI](#) →

[Cape Lambert ventures into cobalt](#) →

[Comment Guidelines](#)



Start the discussion...

LOG IN WITH

OR SIGN UP WITH DISQUS ?

Name

Be the first to comment.

ALSO ON CREAMER MEDIA

Lynne Brown asks her PA to resign over Gupta email leaks

1 comment • a day ago

Robert Dixon — Just the PA?The ANC should resign!

Free higher education to be introduced – Mantashe

3 comments • 3 days ago

IH — Students who study at Universities will become the future richest people of the country. At the moment money is ...

Collaboration key to developing gas projects in Sadc region

1 comment • 2 days ago

M Ward — The monopolistic supply of natural gas by Sasol in which the State's PIC has a significant investment does ...

Gauteng: Premier David Makhura offers condolences and welcomes ...

1 comment • 3 days ago

Tim Bester — Makhura believes that virtue signalling death is an alternative to good governance.

ABOUT	NEWSLETTERS	SUBSCRIPTION	ADVERTISE
-----------------------	-----------------------------	------------------------------	---------------------------

ly.com

News
[Research Channel Africa Polity](#)

clients

are available via the Creamer Media Store.

prospective clients. Email advertising@creamermmedia.co.za

sq:0.287 1.094s - 600pq - 2rq

[Legal Notice](#)

[Comment Guidelines](#)

© Copyright 2017

