



## NEWS NUGGETS

Compiled by Shane Lasley



UCORE RARE METALS INC.

SuperLig Molecular Recognition Technology has successfully separated the entire suite of rare earths.

### REE technology attracts another investor

Ucore Rare Metals Inc. Aug. 17 reported that a second high-net-worth US-based investor has agreed to purchase a royalty on the sale of products and services related to the processing of rare earth elements and other specialty metals and critical materials with SuperLig Molecular Recognition Technology. Ucore and Utah-based IBC Advanced Technologies formed a joint venture to develop this new method of separating rare earths using molecular recognition technology, a process designed to bind selectively with ions based on multiple parameters such as size, chemistry, and geometry. Under the terms of the JV, Ucore will retain a 60 percent interest and IBC will retain a 40 percent interest in the exclusive rights to the SuperLig MRT platform developed by IBC. The new unidentified investor has agreed to pay US\$1 million payment to purchase a royalty of 5 percent of the gross sales from Ucore's first MRT installation or installations, payable until the recapture of the initial investment; and thereafter a net smelter royalty equal to 0.5 percent of the net sales from Ucore's first tier I client, which has an estimated gross revenue volume to Ucore exceeding C\$50 million per year. In May, another unidentified investor paid US\$4 million to purchase a royalty of 5 percent of the gross sales from Ucore's first MRT installation or installations, payable until the recapture of the initial investment; and thereafter a 2.0 percent net smelter royalty from Ucore's first tier I client. At a bench scale, the SuperLig platform has successfully separated the entire suite of rare earths. In July, Ucore contracted with IBC for the design and construction of a pilot plant that will test the molecular recognition technology for the separation of REEs at bulk scale. "The intention is for the unit to be a test mule, capable of accepting pregnant leach solution and bulk concentrates from multiple prospective REE feedstock locations around the world," Ucore President and CEO Jim McKenzie said at the time. "One high-priority source of pilot-scale test material will be the Bokan-Dotson Ridge project in Southeast Alaska."

### Chandalar placer gold mine nears start

Goldrich Mining Co. Aug. 17 reported that placer gold operations at the Chandalar project in northern Alaska are expected to start this month. Overburden removal at the project began in March and through June crews had stripped 780,000 yards. Operations were expected to start earlier in the summer, but construction of ponds and completion of the wash plant has taken longer than projected. Subject to weather at the arctic project, the plant is expected to run through mid-September. The Chandalar placer mine is being developed and operated by Goldrich NyacAu Placer LLC – a 50-50 joint-venture formed between Goldrich and Alaska

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FREEGOLD VENTURES LTD.

The Shorty Creek property near Livengood, Alaska has long been known to host gold, copper and molybdenum mineralization. This year, Freegold Ventures Ltd. is testing the idea that an underlying porphyry copper-gold-molybdenum system is the source of the mineralization seen at surface.

### EXPLORATION

# Solving Shorty Creek

Freegold Ventures drilling will add pieces to Interior Alaska porphyry puzzle

By SHANE LASLEY

Mining News

Freegold Ventures Ltd. is testing the idea that a large and previously unrecognized porphyry deposit could lie beneath its Shorty Creek property in the Livengood Mining District of Interior Alaska.

Earlier this month, the exploration company raised C\$1.35 million to fund a 3,000-meter drill program that could provide definitive evidence that various zones of copper, gold and molybdenum found across the 26,000-acre Shorty Creek land package are actually pieces of one porphyry copper-gold-molybdenum deposit spanning up to eight miles across.

### Shorty Creek puzzle

For at least three decades, geologists have known that Shorty Creek is prospective for gold, copper and molybdenum. With the available data, the explorers concluded that the mineralization seen at surface comes from two separate sources – an intrusive-related gold system in the southern part of the property and a copper-molybdenum system to the north. Like pieces of a puzzle, Fairbanks-based Avalon

Development compiled all of the data from various historical exploration programs to reveal a bigger picture at Shorty Creek. Avalon President Curt Freeman saw what appears to be a zoned porphyry system that covers an area eight miles in diameter.

"While the interpretations of this report represent a departure from previous thinking about the Shorty Creek project area, this is the first time a single study has been able to incorporate all of the available data. Previous investigators focused on individual parts of the larger system, but did not recognize these parts as being integral pieces of a larger porphyry copper-gold-molybdenum system," Freeman wrote in a 2010 technical report.

While the picture of copper-gold-molybdenum porphyry was becoming evident, some key pieces of the puzzle were still missing. This is something Freegold has been working to rectify since acquiring the Shorty Creek property last year.

To add to mounting evidence of a hidden porphyry system, Freegold completed ground geophysics and soil sampling that blanketed both the gold and copper-molybdenum targets and the area in between.

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