

Odin Metals

15:56 13 Feb 2018

Odin Metals attracts \$3 million for copper-zinc project in Canada

Odin Metals Ltd (ASX:ODM) has successfully raised \$3 million through an oversubscribed placement of shares at \$0.20 each to institutional and sophisticated investors.

The new funds place the company in a strong financial position to undertake exploration work programs at its Sturgeon Lake Project in Ontario, Canada.

Strategically located project in a proven mining camp

The project is highly prospective for volcanogenic massive sulphide (VMS) style copper and zinc mineralisation.

Odin's project is strategically located in a proven mining camp with the potential for multiple satellite orebodies.

The notable former mines in the region produced a combined 18.6 million tonnes of ore with an average grade of 1.09% copper, 8.06% zinc, 0.84% lead and 119.6 g/t silver.

Odin recently secured mining leases in the area from First Quantum Minerals (TSE:FM) to double its ground position in the project from 11.7 square kilometres to 22.7 square kilometres.

Mineralisation extends well over 8 kilometres

The project includes the Sturgeon Lake Deposit which was the highest-grade orebody in the historical camp.

The remaining known mined deposits are located within adjoining ground held by Glencore PLC (LON:GLEN).

It is worth noting that mineralisation and anomalism extend well over 8 kilometres within Odin's mineral claims and leases.

Initial exploration is expected to include ground geophysics (magnetics, electromagnetics and gravity) followed by diamond drilling.

The company will focus on the potential copper and zinc rich massive sulphide mineralisation with associated gold and silver mineralisation.

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Price: A\$0.095

Market Cap: A\$14.6M

1 Year Share Price Graph



Share Information

Code: ODM

Listing: ASX

52 week High Low
A\$0.39 A\$0.08

Sector: Mining

Website: www.odinmetals.com.au

Company Synopsis:

Odin Metals (ASX:ODM) is listed on the Australian Securities Exchange.

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