

# MetalsTech Ltd

14:22 01 Oct 2018

## MetalsTech has diamond bit spinning as it drills cobalt targets at Rusty Lake

MetalsTech Ltd (ASX:MTC) has the diamond drill bit spinning in a phase I drilling program at its Rusty Lake Cobalt-Silver-Nickel Project in Ontario, Canada.

A diamond core program will comprise about 1,250 metres and will continue for six weeks.

### Initial results expected late October

The first hole has been completed with samples dispatched to the lab for analysis and initial results are expected in late October.

MetalsTech's technical director Dr Quinton Hills said, "The drilling program at Rusty Lake is designed to confirm the quality of existing known cobalt mineralisation and test extensional drilling along strike.

"We are confident there is potential for significant cobalt mineralisation."

### Historical production

Production of silver and cobalt has been demonstrated in historical mining records, which provide MetalsTech with high-grade targets and zones of high prospectivity requiring follow-up drilling.

The current drilling program is focusing on the known mineralised zone that was previously mined to a shallow depth of around 50 metres below surface.

It will cover 400 metres of strike length and has been planned to intersect mineralisation below old mine shafts.

**Price:** A\$0.014

**Market Cap:** A\$1.34M

### 1 Year Share Price Graph



### Share Information

**Code:** MTC

**Listing:** ASX

**52 week High Low**  
A\$0.13 A\$0.01

**Sector:** Mining

**Website:** [www.metalstech.net](http://www.metalstech.net)

### Company Synopsis:

MetalsTech Ltd (ASX:MTC) is listed on the Australian Securities Exchange.

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Drill collars and trace over a magnetic geophysical survey.

The prevalence of previous workings, including costeans, trenches and shafts indicates the presence of more than 1.5 kilometres of potential strike.

Samples taken from a waste dump indicate high-grade mineralisation.

MetalsTech said Rusty Lake represented an under-explored brownfields exploration project with a number of walk-up drill targets hosted within favourable geology and with the benefit of previous mining activity.

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