

Targeting Ontario's Next Major Nickel Discovery International Montoro Resources

Sudbury Discovery Nickel Copper Chromium Cobalt PGE Au

VANCOUVER, B.C., CANADA, November 18, 2014 /EINPresswire.com/ -- Targeting Ontario's Next Major [Nickel](#) Discovery



Targeting Ontario's Next
Major Nickel Discovery
International Montoro
Resources IMT.V

Stock Shaman

To link to full story with active pictures and power point presentation - <http://ow.ly/Evd8c>

<http://nickelinvestingnews.com/7967-international-montoro-resources-nickel-anomaly-pecors-uranium-ontario-canada.html>

Targeting Ontario's Next Major Nickel Discovery
International Montoro Resources
The discovery of an anomaly

Geologists such as Robert Dietz have long suggested that the nickel-copper-PGE ores for which the Sudbury Basin in Ontario, Canada, is famous, are "of cosmic origin." Furthermore, Dietz suggested that the Sudbury Basin itself was created by a meteorite impact. Data collected suggests that the mineralization causing the Pecors anomaly is more similar to that found at other nickel mines in the Sudbury Basin than to that of the nearby Pele Mountain (TSXV:GEM) uranium REE project.

International Montoro Resources (TSXV:IMT) initially conducted exploration work in search of uranium and rare earths at Serpent River, in the Elliot Lake area of Northern Ontario. Past mining and fieldwork conducted by previous owner Rio Algom suggested significant historical uranium resources in the area – the company mined over 100 million pounds of uranium from similar uranium deposits in the Elliot Lake camp, and suggested that the Pecors East Zone contains an indicated historical resource of 20,000,000 tons grading 0.037 percent U3O8.

Similarities to mineralization at the Sudbury Basin

A new interpretation of the Pecors anomaly at the Serpent River project concluded that it may be the result of nickel-copper-PGE mineralization, similar to that found in nearby Sudbury.

As base metal investors are no doubt aware, Sudbury was once a world leader in nickel mining. The Sudbury basin is still an important and prolific nickel district, home to six mines operated by Vale (NYSE:VALE) – including its new Totten mine – and Sudbury Platinum's highly prospective Owen and Aer-Kidd nickel exploration projects.

In 2009, the Ontario Geological Survey reexamined a strong geophysical anomaly at Serpent River

that was previously thought to have been caused by an iron formation. Results suggested that the anomaly in fact indicated the presence of nickel, copper and PGE's, and a geophysical specialist commissioned by International Montoro found that the anomaly could be 7 kilometers long, three kilometers wide and two kilometers deep.

Giving further support to the potential of the anomaly, sediment sampling from Pecors Lake has returned high levels of nickel and chromium. In 2011, International Montoro located 4 historic boreholes drilled by Rio Algom in 1959. These holes encountered basement rocks at depths of 2002 feet (610 mtrs.), and 1477 feet (450 mtrs.); and data from the drill holes "provided some corroboration" with a 3D representation of the anomaly interpreted from the airborne geophysical survey data.

The potential at Serpent River runs deep

A recent review of work at Pecors suggested that some responses from a Geotech helicopter borne survey (VTEM) "could be indicating deep source conductors." Explaining further, the report stated the hope has been that those conductors "could identify conductive sulphides associated with the Pecors magnetic body."

International-Montoro-Pecors

Source: Report on a Review of Airborne EM and Magnetic Surveying on the Pecors Magnetic Anomaly, east of Elliot Lake, Northern Ontario

Furthermore, "the depth to the magnetic surface in the vicinity of the EM responses is quite deep," according to the reviewing geologist, suggesting that there could be more to uncover through deep drilling at Pecors.

International-Montoro-VTEM

Source: Report on a Review of Airborne EM and Magnetic Surveying on the Pecors Magnetic Anomaly, east of Elliot Lake, Northern Ontario
About International Montoro Resources

International Montoro Resources Inc. (TSXV:IMT) is a Canadian resource exploration company focused on its wholly owned Serpent River project in Elliot Lake, Northern Ontario. While the company originally explored for uranium at Serpent River, 2009 field work by the Ontario Geological Survey suggested that the Pecors anomaly on the property could be the result of a nickel-copper-PGE deposit instead – similar to that found in nearby Sudbury. Data from a recent airborne geophysical survey suggests that the anomaly is an estimated 7 kilometers long, 3 kilometers wide and two kilometers deep.

International Montoro also has a 50/50 joint venture with Belmont Resources Inc. (TSXV:BEA) on the Crackingstone and Orbit uranium exploration properties in Northern Saskatchewan. It also holds several rare earth element (REE) exploration target properties, namely, the Tacheeda Lake, and Chuchinka properties in British Columbia.

INVESTMENT HIGHLIGHTS

The Company expects to begin drilling at the Pecors anomaly soon

Proactively working with nearby First Nations groups

Recent fieldwork suggests that the Pecors anomaly could be the result of nickel-copper-PGE mineralization similar to that found at Sudbury

Experienced management team with proven success in multiple areas of the mining industry
Additional uranium joint venture projects with Belmont Resources

Key Properties

Serpent River

Consisting of roughly 1,840 hectares in the Elliot Lake area of Northern Ontario, the Serpent River property is 100 percent owned by International Montoro.

The Elliot Lake area has also been a major producer of yttrium as a byproduct of uranium production, and significant rare earths mineralization has been indicated in tandem with uranium mineralization at Serpent River. Giving further positive indications to the area's potential, Pele Mountain Resources is advancing its late stage development Eco Ridge uranium REE project nearby.

international-montoro-elliott_lake_property copy

However, those materials “may prove to be a sideshow to another deposit type” – nickel.

The company also plans to continue development of its prospective uranium properties in northern Saskatchewan's Uranium City District, which it holds through a 50/50 joint venture with Belmont resources.

Currently, the company is actively consulting with first nations groups and other stakeholders in the area in order to advance drilling activities on the Pecors anomaly.

International Montoro is encouraged by nickel prices hitting multi year highs in spring 2014, and with the possibility of a deficit for the metal in the medium term, further confirmation of a nickel deposit at Serpent River would see International Montoro well positioned to meet rising demand.

Greg Shafrasnky
Highbank Resources Ltd
604-683-6648
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2015 IPD Group, Inc. All Right Reserved.