

Perchance to Dream: Bard Ventures Awaits Assay Results at its Lone Pine Molybdenum Property, BC

By Hsiao Lin

Shakespeare said that “every man has business and desire, such as it is.” For Bard Ventures (TSX.V: CBS), that business and desire is to find BC’s next molybdenum mine as it completes the latest phase of a 10,000 meter diamond drill program on its Lone Pine Property in the northern part of the province. As per the company’s most recent press release, drilling is underway with four holes already drilled. So far, all holes have encountered visual molybdenum mineralization.

The Lone Pine Property consists of seven mineral claims over a 1,051-hectare area in the Omineca Mining Division, approximately 15 km north-northwest of Houston, BC, (700 km north of Vancouver). The area is extremely well-serviced in terms of infrastructure. A power transmission line and a gas pipeline both run through the property, with a BC Hydro substation on its western edge. Highway 16 (the Yellowhead) runs through the western corner of the property.

According to the company’s website, the Lone Pine area “extends over several molybdenum showings (Quartz Breccia, Alaskite Zone, Mineral Hill, and Granby, etc.), that have been previously documented in various assessment and government reports (Minfile Nos. 093L 027, and 093L 028).”

There has been a great deal of interest around the Lone Pine area since the early 20th century. As well, much geological, geophysical, and geochemical work has been done on the property in the last 30 years. Previous explorers at Lone Pine include Canex, Molymines, Cominco, Granby, and Noranda. The property has been the subject of several drill programs since the 1970s, and in 1978, a hole drilled in the Quartz Breccia Zone returned 356.3 m of 0.068% MoS₂, which includes 154 m of 0.088% MoS₂. A second deeper drill hole, drilled approximately one km apart from the Quartz Breccia Zone hole, was drilled in the Alaskite Zone and returned 343.7 m of 0.06% MoS₂, including 101.4 m of 0.078% MoS₂. It is important to note that past programs were limited to probing shallowly beneath known surface mineralization, and that the extent of the mineralization has not yet been fully delineated.

The last few years have underscored a trend in British Columbia of revisiting and reevaluating old molybdenum showings. Despite the historic interest in Lone Pine, previous explorers were discouraged from pursuing such projects due to low molybdenum prices. However, with molybdenum currently trading at around US \$34 per lb., many of these old showings are now economically viable.

“The lithology, alteration and style of mineralization in the suite of samples from the Lone Pine Mo-Cu porphyry prospect are comparable to porphyry-type Mo-Cu deposits on the global scale,” said consulting geologist Dr. Eva Schandl, in summarizing her detailed petrographic report on 18 drill core samples taken from the property.

The company is taking a two-pronged exploration approach. The first phase involved data compilation, line cutting, mapping, and a 3D IP geophysical survey. Interpretation and integration of all data has been completed, resulting in diamond drill targets being selected. The second phase— now underway— is an ambitious drilling program, with four holes completed to date.

The USGS’ 2007 molybdenum fact sheet states that “molybdenum occurs as the principal metal sulfide in large low-grade porphyry molybdenum deposits and as an associated metal sulfide in low-grade porphyry copper deposits.” It is most often found as a byproduct of porphyry copper mining.

Molybdenum has the sixth highest melting point of any element; hence it is often used in making high-strength steel. It is extremely versatile, non-toxic, and is highly resistant to corrosion. Its ability to withstand extreme temperatures without significantly expanding or softening make it useful in applications that involve intense heat, for example— electrical filaments, aircraft parts, industrial motors, and electrical contacts.

Bard has several distinct advantages as a junior moly play. The company’s management are all veterans of the business; its president, Eugene Beukman, is a South African with over twenty years’ experience in the mining business, having gleaned some of that experience as a legal advisor to the predecessor of BHP Billiton. The company focuses its efforts in British Columbia — one of the world’s major molybdenum producers. Another advantage is that it is possible to drill year-round at Lone Pine, compared to other parts of the province that may be subject to major snowfall. The area is also unusual in B.C. in that it has absolutely everything in terms of infrastructure, which does a great deal to defray operating costs. .

The Lone Pine project has enjoyed a great deal of historic interest and has progressed to the advanced drill stage, making this is a particularly opportune time for investors as the company awaits assay results to confirm encouraging historic findings. A few good holes could easily pave the way for Bard’s investors to realize some near-term gains.

The company is at a pivotal stage in terms of development, and its investors could well be quoting the Bard himself in the coming weeks: "Fortune now /To my heart's hope! / Gold; silver; and base lead." (Merchant of Venice, Act II, Scene 9)

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