

Global Energy Metals Corp

16:28 14 Mar 2018

Global Energy Metals eyeing district-scale cobalt development opportunity with Mt. Isa Cobalt projects deal

Global Energy Metals Corp (CVE:GEMC) revealed it has significantly increased its cobalt footprint in Australia as it unveiled a deal to buy the district scale Mt. Isa cobalt projects.

Notably, it delivers a transformational near 20-fold increase in the firm's Australian land position from 135 hectares at Millennium to 2,560 hectares.

READ: Global Energy Metals reaches "significant milestone" as Werner Lake cobalt project deal conditions are met

GEMC has struck a letter of intent (LOI) with Hammer Metals Ltd (Hammer) setting the terms for the strategic acquisition of the Mount Dorothy cobalt project and the Cobalt Ridge project, collectively known as the Mt Isa projects.

"In addition to advancing the Millennium cobalt project, the acquisition of these district-scale cobalt properties to our cobalt portfolio represents an opportunistic and strategic investment ..." said Mitchell Smith, president and chief executive at GEMC.

"Our alliance with Hammer provides greater depth to our exploration efforts in the region and allows for the defining of a new district-scale cobalt camp.

"The need to source non-conflict future supply of cobalt as feed to the growing demand being fuelled by the surge in production of electric vehicles and battery based consumer electronics has become very apparent.

"This building of a cobalt camp in Australia is a step closer to supply diversification that will further unlock and enhance value for our shareholders and strategic downstream partners."

When the transaction is complete, the firm intends to immediately begin exploration to define drilling targets and define a resource.

Notably, there is also "significant upside exploration potential", said the firm, with cobalt-copper mineralisation previously identified but not exploited, with cobalt being the main target.

WATCH: Global Energy Metals looking to significantly grow resource at Millennium property

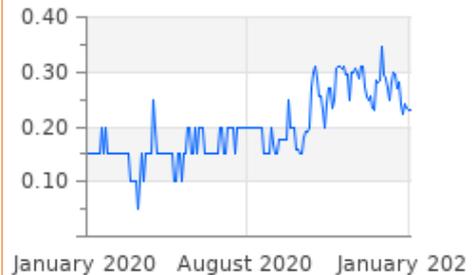
After due diligence, should GEMC elect to enter into a definitive agreement with Hammer, it would have the exclusive right to acquire a 100% interest.

There are various terms, including when striking a definite deal, it would pay Hammer C\$80,000 and issue the equivalent of C\$300,000 of common shares.

Price: 0.23

Market Cap: \$4.22 m

1 Year Share Price Graph



Share Information

Code: GEMC

Listing: TSX-V

52 week	High	Low
	0.45	0.05

Sector: Battery Metals

Website: www.globalenergymetals.com

Company Synopsis:

Global Energy Metals recognizes that the proliferation and growth of the electrified economy in the coming decades is underpinned by the availability of battery metals, including cobalt, nickel, copper, lithium and other raw materials. Energy storage and related energy infrastructure are critical elements to the associated technologies and business models that make electrification possible.

action@proactiveinvestors.com

It would pay a minimum of C\$1mln for exploration within the first two years.

Upon completing a NI 43-101 resource report on either of the two projects, GEMC will issue to Hammer the equivalent of C\$250,000 in GEMC shares.

Given their expertise in the region, Hammer will manage the programmes and will be granted a services agreement for a period of time no less than 12 months for local engineering, geological services, permitting and environmental services.

Exploration programmes and budget plans to be applied on the Mt. Isa Cobalt projects, however, will be under the guidance of GEMC.

Historical drilling at Mount Dorothy showed 7 metres at 0.14% Cobalt and 2.55% copper, while rock chip sampling at Cobalt Ridge threw up 0.31% Cobalt, 3.63% copper and 1.25g/t (grams per ton) gold.

Shares in GEMC surged 10% to C\$0.165 before dropping back to C\$0.16.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Global Energy Metals Corp named herein, including the promotion by the Company of Global Energy Metals Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).