

Goldcore Resources Ltd

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Berkwood Resources shares surge as it buys Roscoe vanadium property in Quebec

Berkwood Resources Ltd (CVE:BKR) told investors it had acquired the Roscoe vanadium property in Quebec.

The property consists of 40 claims totalling 21.89 sq km in an area of known iron-titanium-vanadium mineralization and was the subject of historic work and more recent airborne surveys.

"We are thrilled to have located the Roscoe property as it begins to fill our ambition of including vanadium in our portfolio of the essential energy storage commodities," said Berkwood chief executive Tom Yingling.

"Vanadium used in flow batteries requires high-quality primary sources of vanadium, and early chemical indications are that the project has great potential and is located in the same great mining jurisdiction as our other compelling battery commodity projects."

Berkwood is paying C\$15,000 and 1.5mln shares to 1129961 B.C. Ltd to buy the project and will own 100% with no royalties attached.

Berkwood believes vanadium is on the cusp of being widely adopted for an emerging technology - the vanadium redox flow battery - which is presently the core technology for the world's largest grid-scale battery (200 megawatts, 800 megawatt hours), presently in construction in Dalian, China.

Work in 2012 at the site identified magmatic Fe-Ti+V (iron-titanium-vanadium) oxide mineralization hosted in layered rocks.

Limited sampling returned results up to 1,180 parts per million (ppm) vanadium and 2,330 ppm vanadium at two showings.

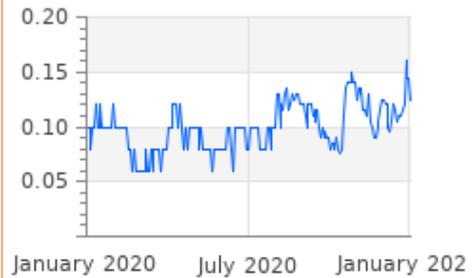
The distribution of magnetic ilmenite and titaniferous magnetite rich units and their host rocks are expected to have a distinct geophysical signature.

Shares in Toronto raced up nearly 17% to C\$0.31 each.

Price: 0.125

Market Cap: \$3.57 m

1 Year Share Price Graph



Share Information

Code: GEM
Listing: TSX-V
52 week High: 0.21
52 week Low: 0.07
Sector: General mining & base metals
Website: goldcoreresources.com

Company Synopsis:

Goldcore Resources Ltd, formerly known as Berkwood Resources Ltd, is an exploration-stage company. The Company is engaged in the business of acquisition, exploration and development of natural resource properties. Berkwood holds approximately 100% interest in the Lac Gueret Extensions Project property.

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