

Berkwood Resources Ltd

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Berkwood Resources acquires more ground at Quebec graphite project to test its model

Berkwood Resources Ltd (CVE:BKR) told investors it has acquired new ground in Quebec to bolster its previously announced potential hub-and-spoke graphite mining feed model.

The theory is that multiple near-surface deposits could potentially feed any future, centrally-located processing facility at the Lac Gueret South project.

READ: Berkwood Resources set to test its hub-and-spoke mining feed model at Lac Gueret project

At the end of July, the firm said crews had been mobilised to collect surface graphite samples at the project, and gather other near surface data, to find comparable areas to the Zone 1 graphite discovery.

On Wednesday, Berkwood said that to advance the current project model, it had acquired six new claim blocks adjacent to Lac Gueret South and has also further assessed historic sampling of known graphite exposure on ground it already holds.

The six blocks consist of 58 claims covering 3,116 hectares (Ha). and the vendors are 1215616 BC Ltd, a firm held by Contigo Resources Ltd and Graeme Sewell.

These six groups of claims occur either directly adjacent to or within a few kilometres of Berkwood's existing claims, and each has either known graphite showings or geological extensions of known graphite bearing formations, the company said.

The consideration comprised payment to the vendors of C\$20 and 1.95 million Berkwood shares, whereby \$10 and 450,000 shares were paid to Contigo and C\$10 and 1.5 million shares were paid to Sewell.

"Berkwood is in the process of demonstrating a viable conceptual hub resource location at its Zone 1, Lac Gueret South prospect location," Tom Yingling, Berkwood's CEO said in a statement.

"The coarse nature of the naturally occurring graphite, and the compelling reported resource, has stimulated our determination to rapidly locate and evaluate certain nearby zones of Zone 1 lookalike graphite occurrences.

"By acquiring property which hosts additional known surface-exposed graphite proximal to our existing ground, we substantially increase the number of prospects that could support our hub-and-spoke mining feed model, which envisions an integrated graphite production scenario that depends upon shallow production from multiple podiform deposits."

A maiden resource for the Zone 1 deposit at Lac Gueret South showed 299,200 tonnes of graphite in the indicated category at 17% from 1.76 million tonnes of material. In the inferred category, the study showed 250,200 tonnes at

Price: 0.025

Market Cap: \$1.59 m

1 Year Share Price Graph



Share Information

Code: BKR

Listing: TSX-V

52 week High Low
0.085 0.02

Sector: General mining & base metals

Website: berkwoodresources.com

Company Synopsis:

Berkwood Resources Ltd. (Berkwood) 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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16.4% graphite from 1.53 million tonnes.

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