First Point minerals acquires 4 new nickel properties in BC

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First Point Minerals Corporation has acquired by staking 100% of four new nickel properties north of First Point's Decar nickel property. All four properties consist of ultramafic bodies that range from 3 to 8 kilometers wide, 13 to 20 kilometers long, and extending over 90 kilometers north from the Decar property and are marked by aeromagnetic high anomalies.

Including Decar, the five properties cover 383 square kilometers. All are located less than 30 kilometers east of the Canadian National rail line which runs sub parallel to the five properties. In addition various portions of these properties can be accessed by logging roads. Decar, the southernmost property, is located about 80 kilometers north of Fort St James in Central British Columbia.

At the Decar property, First Point has discovered large areas where the nickel occurs as a nickel-iron alloy. This alloy is a naturally occurring stainless steel which is very magnetic, has a high specific gravity and does not oxidize or rust and can be much more readily recovered compared to nickel bound in silicates. Work is in progress using these characteristics to determine the most cost effective method of mechanically separating the nickel iron alloy to produce a salable concentrate.

Neither this alloy nor the surrounding host rocks contain any sulfur which provides two significant advantages. As a significant economic advantage the concentrate could be shipped directly to steel producers avoiding the cost of smelting or refining.

As a significant environmental advantage the tailings and waste rock will not generate acid waters. As a consequence, tailings impoundment and waste rock storage facilities for such a project would be relatively straight forward to construct and maintain, as compared to the facilities needed for such purposes for tailings and waste rock from sulphide nickel mines located around the world.

Early stage exploration is planned on the four new properties to determine if nickel occurs as nickel iron alloy as previously discovered in the nearby Decar property.