
Buchans Minerals acquires New Brunswick Manganese Resource

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Buchans Minerals Corporation announced it has acquired a 100% interest in the Woodstock Manganese Property in New Brunswick, Canada.

The property is host to three zones of sediment hosted manganese and iron mineralization, including the historic Plymouth deposit. Together, these deposits potentially represent one of the largest undeveloped manganese resources in North America.

The property was purchased from a private, Fredericton based company and covers 470 hectares, 5 kilometres northwest of the town of Woodstock and possesses excellent infrastructure, including railway lines located 16 kilometres to the west as well as the Trans Canada Highway located 4 kilometres to the east. Upon purchasing the property, the Company staked additional claims expanding its land position to 3,700 hectares. The Company is assessing scenarios for advancing the property including undertaking additional work to assess and define the resources and their potential for development through joint venture or internally.

Acquisition of the property was largely driven by the Company's review of past metallurgical test work completed in 1987 by Witteck Development Inc of Mississauga Ontario, funded by the Canada New Brunswick Mineral Development Agreement. Witteck evaluated ten processing techniques designed to produce electrolytic manganese metal or high purity manganese precipitate, of which they identified two with positive operating margins that may have been potentially economic in 1987.

Mr Warren MacLeod president and CEO of Buchans Minerals said that "We are pleased to have added what is potentially one of the largest undeveloped manganese resources in North America to our portfolio in Atlantic Canada and believe it has potential to achieve commercial success utilizing established modern processing techniques for manganese. In light of the growth in demand for manganese and its robust pricing, we believe our acquisition of the Woodstock property has strategically positioned the Company to take advantage of the anticipated strength and growth in the manganese market in years to come."

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