

2nd company shows interest in mining rare metals near Yellowknife

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[CBC News](#)

A Canadian mining exploration company has bought an old mine near Yellowknife, with plans to explore for rare, sought-after metals used in electronics and electric cars.

TNR Gold Corp. of Vancouver recently purchased the Moose 2 property 115 kilometres east-southeast of the N.W.T. capital that is known to have deposits of lithium and tantalum, among other minerals.

TNR president Gary Schellenberg told CBC News that the former mine, which was in use during the 1940s and 1950s, looks promising for lithium and tantalum — two metals, he said, that have seen their prices skyrocket recently.

"Tantalum is used in the electronics industry, and again, it's fairly rare. And of course, everybody's cellphones have a bit of tantalum in it," he said Monday.

"Lithium, of course, is getting a lot of press lately, due to the increased demand and all the talk of lithium batteries in electric cars."

Schellenberg said the company will conduct some exploration and sampling this summer in order to determine whether reopening the mine would be viable.

The Moose 2 site is not on the N.W.T.'s road system, but Schellenberg said it is accessible by boat and float plane.

TNR is the second company that has expressed interest in exploring for rare metals in the Yellowknife area.

Avalon Rare Metals Inc. is looking at the feasibility of mining for terbium and other minerals at its Thor Lake site, about 100 kilometre southeast of the city.

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[yellowknifer82](#) wrote: Posted 2009/05/07

at 5:40 PM ET Let's not get carried away in the assessment of this prospect becoming a mine. This isn't the first company to take a look at this piece of ground in the 50 years since the original mine closed. It will take years of exploration and detailed evaluation before lithium is being mined. The resource is undefined, and could very well not be economic.

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[hartherhockey](#) wrote: Posted 2009/05/06

at 12:40 PM ET The stock is up 300% since Feb what more do you want!?!

These days mining is a much cleaner and regulated process. They also have Nevada Brine which is near the ONLY lithium brine producer in North Americafor the last 50 odd years!! (Chemetall Foote FMC)

Brine is not mining, it is evaporation. Brine = water + lithium, get rid of water = you get lithium! TA DA!

It's trading well these days I'd watch for more news

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[FishyT](#) wrote: Posted 2009/05/06

at 11:04 AM ET I would be interested to know what the environmental effects are of lithium and tantalum mining, and also how people who live around there feel about the mine.

If the mining is done responsibly, it would be great news to have a new source of tantalum so that we have an alternative to the "blood tantalum" from Eastern Congo currently used in most of our cell phones and laptops.

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[z_s](#) wrote: Posted 2009/05/06

at 9:47 AM ET Railwayman

thanks, i needed a laugh this morning.

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[i am a smart person mmmmkay](#) wrote: Posted 2009/05/06

at 6:59 AM ET This is an absolute travesty...Get off my land!!!!

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