

Koba Resources begins maiden drilling at Colson cobalt-copper project in US

By *Lorna Nicholas* - June 27, 2022



As well as Colson, Koba owns the Elkhorn, Panther and Blackpine projects, which are all located on the Idaho cobalt belt in the US.

Koba Resources (ASX: KOB) has begun a much-anticipated maiden drilling program at its Colson cobalt-copper project in Idaho, which is close to known high-grade deposits and historical workings.

Drilling will first test the priority Long Tom and Rattlesnake prospects, where strong induced polarisation anomalies have been identified along with high-grade cobalt and copper in soil samples.

Koba managing director and chief executive officer Ben Vallerine described Long Tom and Rattlesnake as “two outstanding undrilled targets” within the project.

“Both have returned strong coincident IP and high-tenor cobalt-copper soil anomalies, which we are very much looking forward to drilling for the first time,” he added.

The maiden campaign will also cover targets immediately along strike from the Salmon Canyon underground workings.

A drilling program at these workings in 2018 unearthed 5.5m at 0.20% cobalt and 0.69 grams per tonne gold, including 0.3m at 1.26% cobalt, 0.17% copper and 2.95g/t gold.

Koba anticipates the maiden program will continue until August at Colson and the rig will then be moved to its Blackpine cobalt-copper project about 40km to the southeast.

Cobalt critical mineral in transition to net zero

Mr Vallerine pointed out that cobalt is a critical component in the lithium-ion batteries that power electric vehicles, with demand continuing to grow across the world.

“With limited new cobalt supply coming online and demand rapidly increasing, a significant cobalt supply deficit is forecast, which should see cobalt prices elevated for the foreseeable future.”

“With the US also seeking to source domestic supply for critical metals such as cobalt, it is a great time to be exploring cobalt projects in Idaho,” Mr Vallerine added.

Idaho cobalt belt

Colson is situated within the Idaho cobalt belt, which Koba says is one of the western world’s premier cobalt districts.

The project is 25km northwest of the historical Blackbird mine that produced 5 million tonnes at 0.60% cobalt and 1.5% copper through to 1968.

Colson is also close to Jervois Global’s (ASX: JRV) Idaho cobalt operation, which has a resource of 6.Mt at 0.42% cobalt, 0.64% copper and 0.51g/t gold.

Jervois expects to begin commissioning at the project in the September quarter, with first production in February 2023.

Koba debuted on the ASX in early May after raising \$9 million in its IPO.

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Source: <https://smallcaps.com.au/koba-resources-begins-maiden-drilling-colson-cobalt-copper-project-us/>