

# A Bumpy Road

by Samantha D. Amara

Zinc has been on a rather bumpy road for the last six months. Toward the end of last year, the metal went from near record highs of \$1.50/pound, to brand new ones of just over \$2.00/pound. Then as quickly as it rose – perhaps even more so – it plummeted again to \$1.50 within just a few weeks of the New Year. Since then, it's had its ups and downs, settling most recently at about \$1.65. Nonetheless, these prices represent almost unfathomable highs never before seen in the world of zinc. Some are saying that a balance this year may turn into a surplus next year, followed by tighter supplies toward the end of the decade as today's producing mines near depletion. More than just a few companies agree, as their work banks on continued success of the metal amid potential setbacks in the coming years.

One of the first zinc companies that has caught our eye as of late is **Apogee Minerals** (APE:TSX-V), which recently uncovered a new silver/zinc zone at the Hampaturi Southwest target on the La Solucion mine in Bolivia. Silver highs from the work were impressive with a high of 255.5 g/t over 2.0 m, but the zinc results were equally so with values of 6.76% over the same 2.0 m in 5.0 m that returned 3.47% (along with 114.6 g/t silver and 2.86% lead). Other zinc highs included 3.63% over 1.0 m in 3.0 m of 3.00% (with silver and lead highs). According to the company, whose shares at \$0.56 are near the bottom of their \$0.45/\$1.50 yearlong range, the project hosts 11.22 million indicated pounds of zinc, along with 121,200 ounces of silver and 2.46 million pounds of lead.

Elsewhere south of the border, **Zincore Metals** (ZNC:TSX) continues to turn up



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high grades at the Accha deposit on its Accha-Yanque project in Peru. The company's shares are currently at the higher end of their \$0.53/\$0.98 stretch, buoyed by results from recent drilling. According to Zincore, ten recent holes offered up results that highlight "extensive zones of near surface mineralization." Highs from that work reportedly included 11.0 m of 39% zinc starting at a depth of 113.2 m, 33.0 m of 12.54% from 209.25 and 34.0 m of 9.42% from 86.70 m. Step-out/expansion drilling is currently underway.

And in Guatemala, **Firestone Ventures** (FV:TSX-V) recently made a new high-grade zinc discovery on the Torlon Hill project. According to the company, a recently drilled step out hole hit zinc values of 10.6% over 3.2 m and 13.8% over 19.9 m, both in 42.5 m of 9.7% zinc. Significant

silver and lead values were also hit, including 88.0 g/t silver and 13.0% lead over 3.2 m. At \$0.64, Firestone shares have had their ups and downs in their \$0.32/\$0.85 stretch but with recent gains of over \$0.20, market interest in this junior is clear.

In Africa, Aussie miner **Mount Burgess** (MTB:ASX) recently commissioned a mineral resource estimate for its Kihabe project in Botswana. According to the company, the initial resource statement has outlined 11.0 million indicated tonnes of 2.55% zinc-equivalent. The resource is near surface, not below 190 m, and at current prices boasts a gross, in-ground value of US \$981 million.

Here at home we also see an impressive zinc/silver project, coming together under the auspices of **Canadian Zinc** (CZN:TSX) in the NWT.

Seventeen of 18 holes drilled on the Prairie Creek project have reportedly returned what the company is calling "significant grades of mineralization", with the latest round of work returning zinc highs of 29.7% over 3.32 m, 18.73% over 2.15 m and 16.49% over 3.32 m, each accompanied by impressive lead and silver grades. Canadian Zinc shares rose recently from about \$0.60 to around \$0.80 over a two and a half week stretch, proving up market interest in its work.

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