Playter Molybdenum-Rhenium Property, Ontario, Canada
MetalCORP Limited

LOCATION: The Playter Property is located 300 km east of Thunder Bay or 20 km east of Marathon, in Northwestern Ontario near the Hemlo Gold Mines.

STORY: This is a recent discovery of one of the highest grade Molybdenum (Mo) –Rhenium (Re) bearing quartz veins in the world. Drilling has yielded spectacular assays of 0.11% Mo, 1.1 g/t Re and 1.9 g/t Ag over 12.0 m. The deepest hole drilled (hole-113), yielded a high grade of 0.08% Mo, 0.7 g/t Re and 1.3 g/t Ag over a significant width of 26.0 m between 763.6 m to 789.6 m.

GEOLOGY: The Playter Property is located near the southern margins of the eastern half of the Archean-age Schreiber-Hemlo greenstone belt of the eastern Wawa Subprovince, Ontario. The Property occurs within the east- to northeast-trending, southern limb of the Heron Bay Assemblage. The Heron Bay assemblage is described by Muir (1982) and Williams et al. (1991), as consisting of two main lithologic divisions comprising one sequence of predominantly mafic volcanic rocks and another sequence of intermediate to felsic volcanic rocks. The assemblage is intruded by the granitic to granodioritic Heron Bay Batholith and the peridotitic to pyroxenitic Big Lake Ultramafic Complex.

DEPOSIT: The deposit, which remains open at depth, measures 700 m in an east-west strike length and has been drilled to a depth of 650 m. The Mo-Re-Ag bearing quartz vein, with a specific gravity of 2.72, averages 7.0 m wide, dips 80 degrees north and plunges 60 degrees to the west.

Molybdenum is used as an alloying agent in steel to enhance strength and resistance to wear and corrosion. It is also used in lubricants developed for high temperature and high pressure applications. There are no known substitutes for molybdenum's unique properties, which is used in most of the present day super-alloys.

Rhenium is a rare metal with unique characteristics, including an ultra-high melting point (3,186°C) and is becoming a vital part of the aerospace industry. The metal is mainly used in high temperature super-alloy turbine blades in jet engines, land based gas powered turbines and petroleum-reforming Platinum-Rhenium catalysts. Recently, the United States of America Department of Defence has deemed Rhenium to be a strategic and critical mineral because of its use in the high temperature jet engines used in the stealth aircraft.

W. David Sinclair, a geologist with the Geological Survey of Canada recently stated: "Based on the reported Mo and Re assays - averaging about 0.1% Mo and 1.0 g/t Re - the rhenium content of the molybdenite should be about 600.0 g/t Re. This would make it potentially the largest vein-type deposit in Canada in terms of total contained rhenium, and possibly one of the largest in the world of this type. It is a remarkable deposit."