

Aldrin Enters Lithium Market With Acquisition of Two Critical Mass, Drill Ready Projects

22.09.2016 | [Marketwire](#)

VANCOUVER, Sep 22, 2016 - [Aldrin Resource Corp.](#) ("Aldrin" or the "Company") (TSX VENTURE:ALN) (FRANKFURT:OAA) today announced the signing of an agreement to acquire two prospective lithium projects with previously completed work programs having demonstrated the presence of lithium over wide areas. The properties, respectively at Case Lake, Ontario and Larder River, Nova Scotia, have positive past drill results, drill ready targets and nearly ten kilometres of combined strike length.

Details of the agreement and properties follow below.

President and CEO Johnathan More, noted: "The forecasted demand for lithium is set to continue to expand as batteries, electric vehicles and energy storage play a greater and greater role globally. The Company intends to play a meaningful role in meeting the needs of the lithium market.

We are extremely pleased to have been able to bring onboard assets that already have demonstrated lithium values of up to 2% Li₂O, through drilling over true widths similar to those seen at projects such as Nemaska's 27.3 million tonne Wabuchi deposit.

Both properties allow year-round access and are close to major infrastructure. As well, pegmatites outcrop at surface and appear to be formed in a stacked sequence, which should allow the Company to undertake an aggressive drilling campaign with the goal of confirming an NI 43-101 compliant resource, in a rapid and cost efficient manner."

CASE LAKE, ONTARIO

The Company can earn a 100% interest in the 2,500 acre Case Lake project, which is located 130 kms NE of Timmins, a major mining town in northern Ontario, as well as 80 kms east of Cochrane, and adjacent to Batholithic & Sub-province Boundaries.

Highlights/Geology

Case Lake is host to 3 main dikes presently with the potential to host many more, including the untested NE dike that sampled 2% Li₂O. The local geology of pegmatite dike swarms gives Case Lake the potential for large tonnage.

Spodumene-rich pink pegmatites outcrop intermittently over at least 1200 m, averaging 15% of the Main dike. Government geologic mapping indicates presence of pegmatites over a strike length of in excess of 5 kms.

A limited drilling campaign to a depth of 75 metres in 2010 yielded strong grades and widths including:

14.07m @ 1.35% Li₂O

9.2 m @ 1.98% Li₂O

8.8m @ 1.02% Li₂O

4.4m @ 1.49% Li₂O

Mr. More states "The drill results from 2010 confirm that the Case Pegmatite hosts lithium mineralization comparable in grade to other pegmatite dikes in Quebec including Jilin Jien Nickel Industry Co., Ltd's 60 million tonne Quebec lithium mine near Val d'Or, and Nemaska's 27.3 million tonne Wabuchi deposit near Chibougamau. Aldrin views Case Lake as one of the most exciting high priority spodumene targets in the

Ontario and Quebec batholiths."

LARDER RIVER, NOVA SCOTIA

The company can earn a 100% interest in the 3,200-acre Larder River project which is located three kilometers west of the village of New Ross, N.S., in the central portion of the South Mountain Batholith -- 100km from Halifax, right off of the highway and proximal to port.

Highlights/Geology

Examples of LCT pegmatites that are currently mined include the Tanco pegmatite in Manitoba, the mammoth Bikita and Kamativi pegmatites of Zimbabwe, the giant Greenbushes pegmatite of Western Australia, and the spodumene pegmatites of North Carolina including Kings Mountain. There are close geological similarities between areas of Nova Scotia and North Carolina's Gaston and Cleveland Counties which contain more than 80 percent of the known reserves in the United States, and in 1980 produced over 50 percent of the world's estimated output.

The Larder River project is located in the central region of the South Mountain Batholith near the village of New Ross. The area is underlain by highly evolved granites and leucogranites containing several pegmatite and greisen occurrences that are known to contain minerals indicative of highly fractionated granitic fluids such as lepidolite, fluorite, columbite, tantalite, amblygonite, tourmaline, beryl as well as molybdenite, wolframite and cassiterite. It should be noted that the Brazil Lake spodumene deposit is located at the southwestern end of the South Mountain batholith where it has many of the same geologic affiliations, particularly the leucogranite source rock and the accessory minerals, as does the Larder project area. Of note is the occurrence of rubidium bearing micas and feldspar at Brazil Lake. Soil sampling, carried out in 2009 showed that the area containing the Larder River pegmatites is strongly anomalous in rubidium as well as lithium and tantalum.

A core drilling program of 28 holes in 2011 at Brazil Lake encountered LiO_2 as high as 7.7% in spodumene with average deposit drill intersection grades of 1.08% (North Pegmatite Dike) and 1.39% (South Pegmatite Dike).

Larder River has a 1km by 75m strike length of strongly elevated lithium levels associated with a columbo-tantalite bearing pegmatite dike, from work conducted in 2009, including existing lithium sampling up to 769 ppm, along with 3340 ppm Nb+Ta.

A 1962-63 drill program conducted by the Nova Scotia Department of Mines to promote the presence of tin in the province including drill holes that intersected as many as 4 individual pegmatites.

The property hosts a stacked sequence of pegmatite dikes which could mean multiple zones of lithium mineralization and result in lower CAPEX and OPEX for both resource definition work and mining.

Further, local overburden is generally fairly thin (<2m) and any coherent rare metal anomalies could be treasured where practical for low development, drilling and delineation costs.

John F. Wightman, MSc. (Geology), P.Eng., FGAC, a qualified person, prepared the disclosures reports related to these projects.

National Instrument 43-101 reports have not been prepared on these properties.

Ontario Terms

The Company can earn 100% of Case Lake by making cash payments of \$325,000, and spending \$200,000 on exploration and development over 36 months, and issuing 11,000,000 million shares of Aldrin.

The property is subject to a 2% NSR.

Nova Scotia Terms

The Company can earn up to 100% of Larder River by making payments of \$1,335,000, and spending \$2,425,000 on development of the project over 36 months, and issuing 4,000,000 million shares of Aldrin.

The property is subject to a 2% NSR, 1% of which can be purchased for \$750,000 and 1% for \$1,250,000.

Finders Fee

A finder's fee is payable on the transaction.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the mineralization of the Case Lake or Larder River Properties, the payment of funds and incurring of expenditures toward exploration of such properties, and the earning of interests therein. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of current exploration and testing. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Specifically, there is no assurance the Company will be able to raise the necessary funds to make all the cash payments and incur all of the exploration expenditures required to earn an interest in any of the mineral properties described herein; that it will be able to verify past drill results; that it will determine the existence of any mineralization, resources or reserves within any of the properties, whether of lithium or any other metal or substance. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contact

[Aldrin Resource Corp.](#)

Johnathan More

646-661-0409

info@aldrinresourcecorp.com

www.aldrinresourcecorp.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/198915--Aldrin-Enters-Lithium-Market-With-Acquisition-of-Two-Critical-Mass-Drill-Ready-Projects.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!

Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).