

Viking Mines Ltd.: Reung Kiet Lithium Project Update

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Perth - [Viking Mines Ltd.](#) (ASX:VKA) (Viking or the Company) wishes to provide the following update on exploration at the Reung Kiet Lithium Project, and in particular the Bang I Tum (BIT) Lithium Prospect, in Southern Thailand (see Figures 1 and 2 in the link below). The BIT project is located ~9km north of the RK Project (see Figure 1 in the link below). Viking has conducted additional rock chip sampling and mapping programs since announcing the transaction in November, 2016. Viking is impressed with the results and of the opinion that it has substantially increased the prospectivity and optionality of the project. Drilling and additional field work are planned in the near term.

HIGHLIGHTS

- Pegmatite extensions identified southwest of Bang I Tum result in an increase in length of the Main trend to 1.5km, with the trend remaining open.
- Pegmatite dyke swarm along Main trend up to 150m wide.
- Main trend now 1.5km long, still open.
- Float traverse sampling reveal zone 75m wide with 1.22% Li₂O, 700m south of pit.
- Second trend 1km long identified about 350m east of Main trend.
- Pegmatites also identified along trend up to 6km southwest of Bang I Tum.
- Handheld XRF spot readings confirm elevated rubidium associated with observed lepidolite in majority of samples
- Drilling contract being finalised, drilling rigs to be deployed as soon as possible after grant of license.
- Exploration application progressing very well, scheduled for presentation to the DPIM's Mineral Act Committee this month, the final step before Ministerial approval.

Bang I Tum Main trend

The Bang I Tum project was the focus of relatively large scale open pit mining for tin that continued into the 1980's. The open cut is approximately 650m long and up 100-125m wide and is now filled with water (see Figure 2 in the link below). Previous mining of the weathered pegmatites reportedly extended to about 40m below surface. The Main pegmatite was reportedly up to 25m wide. Additional smaller scale mining extended further along strike to the southwest. More broadly the area is also host to previously extensive alluvial and eluvial mining in many drainages and adjacent slopes.

Reconnaissance rock chip sampling, mapping and other observations indicate lateral and strike extensions to the dyke swarm that constitutes the BIT Main trend.

The BIT Main trend extends southwest along strike from the old pit where exposures of numerous weathered lepidolite bearing pegmatite dykes are located on a hill. Previous rock chip sampling has yielded grades between 0.9 to 1.8% Li₂O plus accessory tin (Sn) and tantalum (Ta₂O₅), as contained in VKA ASX announcement on November 18, 2016. More recent work on the eastern and western flanks of the hill has identified further occurrences of lepidolite bearing pegmatite exposed as outcrop and float. Assay results are awaited. The results of this work, combined with previous work, has resulted in the interpretation of a 150m wide dyke swarm extending along strike from the pit. Individual dykes within the swarm range from about 1.5 to 8m wide.

Additional work has also been conducted further to the southwest along trend at BIT South, where areas of lepidolite bearing pegmatite float have been mapped and sampled. Two samples collected along a traverse of almost 100m indicate a true width of approximately 75m. The two samples combined, give an average grade of 1.22% Li₂O, 0.1% Sn and 458ppm Ta₂O₅. Additional pegmatite float has also been mapped further

to the south along this trend with assay results awaited.

Combined, the results and interpretation of available data suggest the BIT Main trend including the open cut is host to a pegmatite swarm up to 150m wide and 1.5km long. The zone remains open to the south and no work has been conducted north of the pit as yet (see Figure 2 in the link below).

Bang I Tum East trend

A second trend has been located approximately 350m east of, and parallel to the Main trend (see Figure 2 in the link below). Sampling and mapping have identified pegmatite at the northern and southern ends of this trend, a distance of approximately 1km. There is also evidence of ancillary parallel pegmatites along the trend, suggesting potential for another dyke swarm. Historical workings appear to have targeted alluvial and eluvial deposits along trend.

A sample from a pegmatite boulder in a creek along the trend returned 0.65% Li₂O. Lepidolite was observed in many samples. Elevated rubidium from spot XRF readings support the identification of lepidolite.

Bang I Tum Regional

Initial regional reconnaissance work has been conducted to the south and southwest of BIT. The work so far is cursory in nature and consisted of traversing public roads and inspecting road cuttings. Several narrow pegmatite outcrops were identified. These occur between 3 and 6km along trend, southwest of BIT. Extensive alluvial/eluvial mining has occurred in many of the rivers and streams draining this large area.

Forward programs

A drilling program has been designed and further drill sites are being assessed. To date 12 drill sites have been identified (see Figure 2 in the link below). Priority targets lie beneath the open cut where individual pegmatite dyke widths up to 25m are recorded in association with narrower ancillary dykes. Drilling is also designed to test targets immediately south of the pit where a dyke swarm approximately 150m is interpreted to extend along trend see Figure 3 in the link below).

Viking is also preparing to conduct more detailed rock chip and soil sampling combined with geological mapping at BIT and more broadly along the pegmatite trend to the southwest. The Bang I Tum project is shaping up as a major pegmatite district in it's own right. Whilst additional work is required Viking believes the area has excellent potential.

Drilling at BIT is planned to commence as soon as practicable following the grant of the exploration license. As previously advised Viking has been negotiating with several potential drilling contractors (VKA ASX 7-Feb-17 announcement). Drilling rigs will be deployed to Viking's nearby Khao Soon tungsten project, over which Viking has an option to acquire 75%, so as to ensure rigs are secured. Upon issuance of the lithium exploration licenses, drill rigs will be re-deployed to the BIT and RK Projects.

Licensing

The Phang Nga lithium project comprises three licence applications which cover an area of approximately 44km². The licensing process is proceeding. The license applications are now ready to proceed to the DPIM's Mineral Act Committee for final review later this month before Ministerial sign off.

Viking has been encouraged by the level of local support for its license applications and the results of the soil and rock chip programs outlined herein, which make for a larger project than anticipated.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/0IS1W947>

To view the presentation on Reung Kiet Lithium Project, please visit:
<http://www.abnnewswire.net/lnk/B601211N>

About Viking Mines Limited:

[Viking Mines Ltd.](#) (ASX:VKA) (FRA:AVI) was established in 2007 to explore for, develop and mine mineral deposits in Ghana, West Africa. The Company holds more than 250 sq km of ground in two project areas, West Star/Blue River and Akoase East and West. Both projects are located in southern Ghana within the Ashanti Gold Belt, one of the most highly gold endowed and tightly held geological provinces in the world. Numerous multi-million ounce gold deposits are located within and on the margins of the Ashanti Gold Belt,

including two of the largest gold deposits in the world, Obuasi and Tarkwa

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