

Capital Mining Limited: High Grade Lithium Assay Results at Wolfhound Projects

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Perth - [Capital Mining Ltd.](#) (ASX:CMY) ("Capital" or "the Company") is pleased to report an outstanding high grade laboratory assay result from its recently completed first phase exploration program at the Company's Wolfhound Lithium Projects in the Republic of Ireland.

Highlights

- Capital Mining reports high grade lithium assay results up to 2.47% Li₂O at its Wolfhound Lithium Projects in the Republic of Ireland
- Results come from a highly encouraging first pass exploration program at the Projects
- Projects located in close proximity to [International Lithium Corp.](#)'s. (CVE:ILC) JV Avalonia Lithium Project with China's largest lithium producer, Ganfeng Lithium
- Based on positive results from initial field work Capital plans to conduct follow up exploration program to prioritise drill targets

Capital's maiden exploration program at the Wolfhound Projects was successful in identifying lithium-bearing pegmatites at the priority Ballon (PL 2930 & PL 2931) and Borris (PL 3559, PL 3211 & PL 1597) Prospects (see Figure 1 in the link below - Project Location Map). A total of 18 rock chip samples were collected across both Prospects and were sent for laboratory analysis (see ASX announcement, 31 January 2017).

All assay results have now been received and the Company is pleased to report an exceptional high grade assay result of 2.47% Li₂O from sample ZMI-013 at the Borris Prospect.

This is a significantly encouraging result to be delivered from a first pass reconnaissance exploration program and further confirms the project area's potential to host additional lithium-bearing pegmatites.

The Ballon and Borris Prospects are located in the highly prospective Leinster Granite Region in the south east of Ireland, in close proximity to [International Lithium Corp.](#)'s (CVE:ILC) Avalonia Lithium Project. ILC recently reported high grade intersections from drilling at the Avalonia Project including; 2.33% Li₂O over 4.62m, including 3.29% Li₂O over 1.67m (refer ILC release, 21 July 2016).

Based on the positive results of this initial exploration program Capital will now immediately progress with plans for the next phase of exploration, which will be designed to confirm priority drill targets.

Rock chip assay results from the first phase exploration program at the Borris and Ballon Prospects are attached (see Tables 1 & 2 in the link below). See Figures 2 & 3 (in the link below) for sample locations at the Ballon and Borris Prospects.

Proposed Next Field Work Program

In preparation for the next phase of field work, Capital will assess these results from the initial reconnaissance program in conjunction with open file geophysics data in order to define and refine priority target areas and form a full assessment of the project's potential. Capital also proposes to assess the appropriateness of a ground magnetometer survey with systematic geochemical sampling in order to delineate priority drill targets. These will then be ranked in preparation for the maiden drill program at the Project.

About the Wolfhound Lithium Projects

Capital entered into a Binding Agreement to acquire 100% of the issued capital of Wolfhound Lithium Limited (Wolfhound), the owner of the Ballon, Borris and Tinahely Projects, in June 2016 (ASX announcement, 1 June 2016). Capital subsequently completed the acquisition of Wolfhound and all seven Prospecting Licences Applications covering the project areas have been granted - PLs 2930, 2931, 1597, 3211, 3559, 1473 and 1715 (ASX announcement, 22 September 2016).

The projects cover a total area of approximately 270km² in the highly prospective Leinster Granite in the south east of Ireland, and are considered prospective for lithium-rich spodumene bearing pegmatites. The Leinster Granite hosts lithium-bearing pegmatites that are analogous to Talison's world class Greenbushes Lithium Project in Western Australia - the Greenbushes Mineral field hosts the world's largest pegmatite hosted lithium resource.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/23ZO9P02>

About Capital Mining Limited:

[Capital Mining Ltd.](#) (ASX:CMY) is an active ASX listed junior mineral resources company focused on the acquisition and exploration of key, demand driven commodities. Its project portfolio includes lithium prospective assets in Western Australia and the Republic of Ireland, plus gold and base metals projects in New South Wales.

Contact:

[Capital Mining Ltd.](#)
Peter Dykes, Director
T: +61-8-9481-0389
F: +61-8-9463-6103
www.capitalmining.com.au

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