

# Plateau Energy Metals Resource Drilling update – continued high-grade lithium intersections north and south along section, including 82 m of 0.72% Li<sub>2</sub>O at Platform 10

03.07.2018 | [GlobeNewswire](#)

TORONTO, July 03, 2018 -- [Plateau Energy Metals Inc.](#) ("Plateau" or "PLU" or the "Company") (TSX VENTURE:PLU) (FRANKFURT:QG1) (OTCQB:PLUUF), a lithium and uranium exploration and development company, is pleased to announce continued strong results from four recently completed vertical and one inclined diamond drill holes from Platform 10, Platform 25 and Platform 6, located up to 1 km north of previously announced drilling and Platform 19A located towards the southeastern edge of current drilling at the Falchani project, on the Company's Macusani Plateau Project in southeastern Peru.

## Highlights

- Current drill results establish an extension to the north and south of previous drilling in the centre of the interpreted eastern side of Falchani lithium deposit. This represents ~1,250 m (NE-SW) drilled of the mapped 1,500-1,700 m long section across Falchani.
- Drilling has been slightly slower than planned due to inclement weather and relatively poor ground conditions. 4 out of the 5 holes reported were stopped in mineralization due to poor ground – an uncharacteristically high percentage.
- Thick Li-rich volcanic rocks continue to be intersected including 82 m of 3,322 ppm Li (0.72% Li<sub>2</sub>O) from 42 m below surface at Platform 10
- Delineation drilling will continue to the west where lithium mineralization mapped and sampled at surface has expanded the current E-W footprint, which is now over 2km.  
(Figure 1 – Updated NW-SE Interpreted Cross Section & Location Map PL19A-3-1-8-9-10-25)

Ian Stalker, Executive Chairman and Interim CEO of Plateau Energy Metals, commented:

We now expect our maiden lithium mineral resource estimate for Falchani, to be finalized and reported early in this 3<sup>rd</sup> Quarter.

It is important to note that the drilled area that will be covered in this initial Resource, will cover only +/- 25% of the known extent of the mapped lithium-rich tuff unit, and we therefore expect Falchani to grow much larger. The large footprint and thick intersections of lithium-rich tuff at Falchani have remained very consistent, as have the high grades. We remain confident Falchani can eventually grow into one of the largest open-pit lithium near surface deposits in the world.

Drilling continues with three Company-owned rigs at Falchani. The snowy weather that caused the minor delays and contributed to the 'lost holes', has ceased for the moment.

On-going test-work at ANSTO Minerals that will culminate in laboratory-based production of Lithium Carbonate from our Falchani feed material continues on track and will be reported separately.

Ted O'Connor, Director of Plateau Energy Metals, commented: "These delineation drill hole results continue to prove up Falchani, and we believe we have successfully established the southeastern edge of this lithium deposit cut by a previously unknown intrusion. All indications point to extending the drill coverage to the west and north of current resource drilling. Drilling will test the footprint and continue to grow the deposit well after the maiden resource drilling cut-off date."

#### Drill Results - Details

Platform 10 Vertical Hole – 143.0 m total length

82 m of Lithium-rich tuff unit intersected 3,322 ppm Li (0.72% Li<sub>2</sub>O) from 41-123 m

- 103 m of 2,848 ppm Li (0.61% Li<sub>2</sub>O) in broader interval from 37 to 140 m, that includes 8 m of Li-rich breccias located above the tuff unit and 17 m of Li-rich breccias below the tuff unit
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 25 Vertical Hole – 42.0 m total length

- High-grade lithium-rich tuff unit at surface intersected 31 m of 3,513 ppm Li (0.76% Li<sub>2</sub>O) to 31 m
- 42 m of 2,737 ppm Li (0.59% Li<sub>2</sub>O) in broader interval that includes 10 m of Li-rich breccias located below the tuff unit from 0-42 m (End of Hole)
- No surface uranium mineralization intersected as hole started in Li-rich tuff unit
- Hole lost in Li mineralization due to ground conditions

Platform 19A Vertical Hole – 42.0 m total length

- High-grade lithium-rich tuff unit at surface intersected 11 m of 3,251 ppm Li (0.70% Li<sub>2</sub>O)
- Lower grade breccias separate a lower Li-rich tuff intersection of 17 m of 3,458 ppm Li (0.74% Li<sub>2</sub>O) from 25-42 m (End of Hole)
- Including the intervening breccia unit the entire 42 m drill hole averaged 2,637 ppm Li (0.57% Li<sub>2</sub>O)
- No surface uranium mineralization intersected as hole started in Li-rich tuff unit
- Hole lost in Li mineralization due to ground conditions

Platform 19A S Inclined Hole drilled to 180° Azimuth @ -65° inclination – 59.0 m total length

- High-grade lithium-rich tuff unit from surface intersected 12 m of 3,375 ppm Li (0.73% Li<sub>2</sub>O)
- Lower grade Li breccias and a previously unknown felsic intrusion were intersected beneath the lithium mineralization with variable Li contents ranging from 484 ppm to 1,110 ppm Li
- This is interpreted to be near the southeastern limit of the Falchani lithium deposit

Platform 6 Vertical Hole – 104.0 m total length

- 5 m of Li-rich breccia and 38 m of high-grade lithium-rich tuff unit (42 m intersection) averaged 3,630 ppm Li (0.78% Li<sub>2</sub>O) from 61 to 104 m (End of Hole)

Hole lost in Li mineralization due to ground conditions

#### Falchani Lithium Deposit Highlights

- Delineation drilling has extended the drilled coverage over 1 km to the north west towards surface samples with continued thick (50-140 m thick) Lithium-rich tuff unit
- Mapping and sampling has established the surface footprint of Li-rich tuff which is now approximately 2.2 km wide (East-West) and 1.7 km long (North-South).
- Continued consistent high average Li grades >3,250 ppm Li (0.70% Li<sub>2</sub>O) over the entire unit
- Unique and straightforward geology, geometry, grade consistency and overall thickness leads to simple interpretation, mineral deposit modeling and resource estimation
- Shallow, open pit mining potential from surface to ~250 m depth points to <1:1 strip ratio
- Consistent 80-90% Li leaching with simple warm acid leaching from this uncomplicated deposit should result in a cost-effective future operation

The Company is currently continuing to drill the Falchani discovery with additional diamond drill holes planned to expand the mineralized footprint and establish an initial mineral resource estimate early in the current quarter.

#### Quality Assurance, Quality Control and Data Verification

Drill core samples are cut longitudinally with a diamond saw with one-half of the core placed in sealed bags and shipped to Certimin's sample analytical laboratory in Lima for sample preparation, processing

and ICP-MS/OES multi-element analysis. Certimin is an ISO 9000 certified assay laboratory. The Company's Qualified Person for the drill programme, Mr. Ted O'Connor, has verified the data disclosed, including drill core, sampling and analytical data in the field and lab. The program is designed to include a comprehensive analytical quality assurance and control routine comprising the systematic use of Company inserted standards, blanks and field duplicate samples, internal laboratory standards and has also included check analyses at other accredited laboratories.

#### Qualified Persons

Mr. Ted O'Connor, P.Geo., a Director of Plateau Energy Metals, and a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

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#### About Plateau Energy Metals

[Plateau Energy Metals Inc.](#) is a Canadian lithium and uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru, significant and growing lithium resources and mineral concessions covering over 91,000 hectares (910 km<sup>2</sup>) situated near significant infrastructure. Plateau Energy Metals is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on the OTCQB under the symbol 'PLUUF' and the Frankfurt Exchange under the symbol 'QG1'. The Company has 70,345,470 shares issued and outstanding.

#### Forward Looking Information

*This news release includes certain forward-looking statements concerning possible expected results of exploration and future exploration and development activities. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties; risks related to the uncertain global economic environment; and other risks and uncertainties related to our prospects, properties and business strategy, as described in more detail in Plateau Energy Metals' recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Neither Plateau nor its management assume any obligation to revise or update these forward-looking statements.*

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