

# Plateau Energy Metals Announces Maiden Mineral Resource Estimate for Falchani Lithium Deposit

24.07.2018 | [Globenewswire Europe](#)

[Plateau Energy Metals Inc.](#) / Plateau Energy Metals Announces Maiden Mineral Resource Estimate for Falchani Lithium Deposit . Processed and transmitted by Nasdaq Corporate Solutions. The issuer is solely responsible for the content of this announcement.

TORONTO, July 24, 2018 -- [Plateau Energy Metals Inc.](#) ("Plateau" "PLU" or the "Company") (TSX VENTURE:PLU (FRANKFURT:QG1) (OTCQB:PLUUF), a lithium and uranium exploration and development company, is pleased to announce its maiden Lithium Mineral Resource estimate for the Falchani Project located on the Macusani Plateau in the Puno region of southeastern Peru. The estimate was prepared by The Mineral Corporation of South Africa and the NI 43-101 Technical Report supporting the estimate will be filed on SEDAR within 45 days.

Also, the Company is pleased to provide clarity on Areas of Cultural and Archeological Significance in the vicinity of the Falchani Project.

#### Highlights of Lithium Mineral Resource Estimates by Category

The consolidated Mineral Resource estimates, based on a 0.1% Li<sub>2</sub>O cut-off grade are as follows:

A. Within the Li-rich tuff sequence, only:

- Indicated Mineral Resources: 34.82Mt at 0.73% Li<sub>2</sub>O containing 0.63Mt Li<sub>2</sub>CO<sub>3</sub> (equivalent)
- Inferred Mineral Resources: 77.80Mt at 0.73% Li<sub>2</sub>O containing 1.41Mt Li<sub>2</sub>CO<sub>3</sub> (equivalent)

B. Within the wider Li-rich package including the upper and lower breccia units:

- Indicated Mineral Resources: 40.58Mt at 0.67% Li<sub>2</sub>O containing 0.67Mt Li<sub>2</sub>CO<sub>3</sub> (equivalent)
- Inferred Mineral Resources: 121.70Mt at 0.59% Li<sub>2</sub>O containing 1.76Mt Li<sub>2</sub>CO<sub>3</sub> (equivalent)
- The footprint of the drilled, mapped and surface sampled Li-rich tuff unit extends up to 1,700 m (N-S) and 2,200 m (E-W)
- The maiden resource estimate is based on drilling that covers an area of 1,250 m (N-S) and 350 to 500 m (E-W) which represents approximately 20% of the potential deposit area.
- The consistency of the Li grades over the wide intersections was highlighted by the Mineral Resource Consultant.
- Drilling continues at site to define additional Mineral Resources

Ian Stalker, Executive Chairman and Interim CEO of Plateau Energy Metals, commented: "To report our Maiden Lithium Mineral Resource estimate less than 9 months after our 'discovery hole' at Falchani is a wonderful achievement, and everyone at PLU can feel tremendously proud of this accomplishment.

The estimated size of the Mineral Resources is already significant and large but recognizing this only covers approximately 20% of the current known mineralization envelope PLU expects this resource to grow and grow quickly. Three drill rigs continue to be deployed at Falchani to expand out from the already defined resource footprint.

This result, and the earlier reported metallurgical work from ANSTO Laboratories in Sydney i.e. low cost open-pit operations, simple atmospheric acid leaching of the lithium-rich tuff feed material followed by conventional lithium processing as envisioned, give us a great 'kick-off' point to demonstrate the viability of our project via the planned PEA.

We are cognizant of the need to fully comply with all environmental, archeological and community related issues as per the requirements of Peru and are working hand in hand with our highly respected Peruvian consultants to achieve this. To date our relationship with stakeholder groups has been excellent as evidenced by the ability to produce our maiden Resource over a very short period. At Falchani, the lithium mining potential is our target.

It is also important to note that adjacent to the Falchani properties, another mining company operating in the area of Oroya has just received its process plant construction permit."

Dr Laurence Stefan, COO of Plateau Energy Metals, commented: "We have achieved great results, unprecedented in the lithium industry in a very short interval of time. That wouldn't have been possible without our talented team on site. The news that Peru will soon be a large player in the lithium business like their better known lithium producing neighbours, Chile, Argentina and Bolivia has been well received by the Peruvian authorities at both the central government and local level. We continue to receive support and assistance to grow the potential for future lithium and uranium production in Peru."

Ted O'Connor, Director of Plateau Energy Metals, commented: "This large maiden resource estimate at Falchani is a major milestone for the Company - and the resource drilling covers only 20% of the surface expression of the currently known resource."

in outcrop. We believe that this lithium resource will continue to grow with further planned drilling.

I would like to personally thank our technical team, management, Board, local supportive communities and shareholders for their tremendous success. I would like to remind everyone that we have established this resource in less than 9 months of work from initial discovery to now, persevering through difficult weather and drilling conditions."

#### Mineral Resource Estimate Details

The Mineral Corporation has undertaken a Lithium Mineral Resource estimate for the Falchani Project.

Subhorizontal lithium mineralization occurs within a lithium-rich tuff, which varies in thickness from 50m to 140m, and within the upper and lower breccia unit, which occur in the immediate hangingwall and footwall of the tuff, respectively. The lithium-rich tuff unit, interpreted to be aqualain and the transitional Li-rich breccias are interpreted to have been deposited in a volcanic-sedimentary environment.

The Mineral Resource estimates are based on 29 drillholes (Figure 1 - Falchani Drill Hole Location Map with Outcrop Sampling). Sampling was carried out at sampling intervals of between 0.5m and 1.0m. Samples used throughout the estimation process were composited to a downhole length of 2.5m.

The Mineral Corporation undertook a site visit to the Falchani Project during May 2018 during which, outcrops of the breccia units were visited, and the drilling and sampling operations observed. In addition, The Mineral Corporation visited the Certimin laboratory in Lima, where all of the Lithium analyses for the Falchani Project have been undertaken.

The exploration and sampling protocols for Lithium at this project are well established, and have been published in 43 101 Technical reports. Certified reference materials (standards) were inserted for Lithium, and The Mineral Corporation requested that the Company undertake a re-sampling and analysis exercise on a set of randomly selected sample results of the standards and the re-assays are considered acceptable for the reporting of Mineral Resource estimates.

The Lithium distribution within the tuffs and breccias has a prominent vertical zonation. The breccias are referred to as Upper Breccia (UBX) and Lower Breccia (LBX) that are found above, and below the lithium-rich tuff unit, respectively. The UBX is sub-divided into three sub-units (LRT1, LRT2 and LRT3), based on Lithium, Cesium, Rubidium, Strontium and Barium concentrations, and the upper and lower bounding surfaces were constructed utilizing Datamine Strad3D modelling software, applying Distance (ID) interpolation of the zone thicknesses.

Within the zones, well structured horizontal variograms were obtained for Lithium abundance. Ordinary Kriging (OK) was used, sub-parallel to the mineralization surfaces was employed for the estimation of Lithium grades. Grades were estimated using a model of 25m X 25m X 5m.

The geological and Lithium grade continuity within the units is very consistent. The Mineral Corporation has based its Resource classification on the geostatistical confidence of the Lithium estimates, supported by data quality and other considerations.

The Mineral Corporation has assessed that there are 'reasonable prospects of eventual economic extraction' for these Mineral Resource estimates. This assessment is informed by the preliminary metallurgical testwork undertaken by the Company, supported by the broad economic assumptions for the mining and marketing of Lithium provided in the Economic Assessment (PEA) of the Macusani Project, published by the Company in January 2016.

The Mineral Resource estimates are as follows:

	Stratum	Tonnes (Mt)	Density	Li (ppm)	Li <sub>2</sub> O (%)	Li <sub>2</sub> CO <sub>3</sub> (%)	Contained Li <sub>2</sub> CO <sub>3</sub> (Mt)
	UBX	5.77	2.4	1259	0.27	0.67	0.04
	LRT1	6.89	2.4	3667	0.79	1.95	0.13
Indicated	LRT2	19.75	2.4	3236	0.70	1.72	0.34
	LRT3	8.18	2.4	3611	0.78	1.92	0.16
	Total	40.58	2.4	3104	0.67	1.65	0.67

	Stratum	Tonnes (Mt)	Density	Li (ppm)	Li <sub>2</sub> O (%)	Li <sub>2</sub> CO <sub>3</sub> (%)	Li <sub>2</sub> CO <sub>3</sub> (Mt)
	UBX	9.44	2.4	1589	0.34	0.85	0.08
	LRT1	14.17	2.4	3681	0.79	1.96	0.28
Inferred	LRT2	43.18	2.4	3254	0.70	1.73	0.75
	LRT3	20.45	2.4	3551	0.76	1.89	0.39
	LBX	34.46	2.4	1486	0.32	0.79	0.27
	Total	121.70	2.4	2724	0.59	1.45	1.76

Minor discrepancies due to rounding may occur.

Cut-off 0.1% Li<sub>2</sub>O

Tonnes are Metric

Li Conversion Factors as follows: Li:Li<sub>2</sub>O=2.153; Li:Li<sub>2</sub>CO<sub>3</sub>=5.323; Li<sub>2</sub>O:Li<sub>2</sub>CO<sub>3</sub>=2.473

#### Metallurgical Testwork Details

The Company completed numerous Lithium leach tests on the Falchani Li-rich tuff unit with TECMMINE in Peru and at Minerals in Australia using warm sulfuric acid at atmospheric conditions and achieved Lithium recoveries of up to 90% with a sulfuric acid consumption of approximately 150 kg.

ANSTO Minerals produced a preliminary acid leach flowsheet for the Falchani project using conventional downstream processing steps. ANSTO produced battery grade lithium carbonate (LC) product with reported purity of 99.73% from the LC precipitation stage, before final refining.

This primary LC product compares favourably with industry specifications for battery grade LC. Final refining is expected to achieve any elements that are 'near-spec' limits (ex. Ca, K, Na, S).

Plateau Energy Metals is planning to complete a PEA for Falchani lithium production to establish production cost estimates for the project.

#### Clarification on Areas of Archeological Significance

The Company, and its predecessor companies, have been exploring continuously in the Macusani area since the acquisition in 2005. All exploration activities are completed under fully approved social and exploration/mining permits which remain in effect today.

The local Corani-Macusani Area of Cultural and Archeological Significance is very clearly defined and well-known and is currently working in the region. (See: Figure 2-PLU Project Location Map with Archeological Area of Interest)

More significant for the Company is that the new Falchani discovery area and lithium deposit lies outside of the Area of Cultural and Archeological Significance. Archeological studies completed as part of our exploration program permitting the Environmental Impact Assessment study work has shown that to date, there are no sites of cultural or archeological significance affecting Falchani. The local landscape, landforms, higher elevation and rock weathering style at Falchani was not consistent with the hosting, or preservation of, sites of archeological significance.

The Company's existing uranium deposits are located within the Area of Cultural and Archeological Significance, but are not directly affected by any such sites. The Company is working with highly respected and experienced environmental and archeological consultants, local communities and Peruvian authorities to develop a plan to protect any sites located in or near the proposed future project infrastructure.

#### Qualified Persons

Mr. Stewart Nupen, B.Sc. (Hons), FGSSA, Pr Sci Nat (No 400174/07) of The Mineral Corporation, South Africa, an independent mining consulting firm to the Company, is a Qualified Person as defined under National Instrument 43-101, and has supervised the preparation of, or has reviewed and approved, the scientific and technical data pertaining to the Mineral Resource estimates contained in this release.

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.

#### About The Mineral Corporation

The Mineral Corporation is based in Bryanston, Sandton (Johannesburg) South Africa and is a leading senior acid

international minerals business offering a broad range of services related to mineral exploration, mine development, optimization across a diverse range of commodities and geographies. The Mineral Corporation has been working as a Company, and its predecessors for over six years.

#### 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 sent 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 Certified Reference Standards, blanks and field duplicate samples, internal laboratory standards and has also included check analysis by accredited laboratories.

For further information, please contact:

[Plateau Energy Metals Inc.](#)

Ted O'Connor, Director  
ted@plateauenergymetals.com  
+1-416-628-9600  
info@plateauenergymetals.com

Website: [www.plateauenergymetals.com](http://www.plateauenergymetals.com)  
Facebook: [www.facebook.com/pluenergy/](https://www.facebook.com/pluenergy/)  
Twitter: [www.twitter.com/pluenergy/](https://www.twitter.com/pluenergy/)

#### About Plateau Energy Metals

[Plateau Energy Metals Inc.](#) is a Canadian lithium and uranium exploration and development company focused on its projects on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru, significant growing lithium resources and mineral concessions covering over 91,000 hectares (910 km<sup>2</sup>) situated near existing infrastructure. Plateau Energy Metals is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on the OTC Market under the symbol 'PLUUF' and the Frankfurt Exchange under the symbol 'QG1'. The Company has 70,938,494 shares outstanding.

#### Forward Looking Information

*This news release includes certain forward-looking statements concerning possible expected results of exploration and development activities. Forward-looking statements are frequently identified by such words as "may", "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 is subject to a variety of assumptions, risks and uncertainties, including risks and uncertainties relating to the estimation and/or realization of mineral resources; success of exploration activities; 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 current estimates; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the possibility of 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 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 our properties; risks related to the uncertain global economic environment; and other risks and uncertainties relating to our prospects, properties and business strategy, as described in more detail in Plateau Energy Metals' recent securities filings at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements. Plateau cautions against placing undue reliance thereon. Neither Plateau nor its management assume any obligation to update these forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

---

This announcement is distributed by Nasdaq Corporate Solutions on behalf of Nasdaq Corporate Solutions clients. The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: [Plateau Energy Metals Inc.](#) via Globenewswire

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/259598--Plateau-Energy-Metals-Announces-Maiden-Mineral-Resource-Estimate-for-Falchani-Lithium-Deposit.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](#).