

Plateau Extends Falchani “East” Lithium Deposit

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TORONTO, Sept. 20, 2018 - [Plateau Energy Metals Inc.](#) (“Plateau” or “PLU” or the “Company”)(TSX VENTURE:PLU)(FRANKFURT:QG1)(OTCQB:PLUUF) is pleased to announce extensions to its Falchani “East” lithium deposit, the entering into of community agreements and initiation of drilling at Falchani “West”.

Falchani East Extension Highlights (Figure 1 – Falchani Drill Hole Location Map with Outcrop Samples)

Drilled mineralized footprint extended ~200 m to the South-East and ~200 m to the North East of the existing deposit footprint of 1,250 m (N-S) and 350 to 500 m (E-W).

- ~200 m SE step-out in Central Deposit Area (Platform 17): 56 m of 3,692 ppm Li (0.79% Li₂O) from 103-159 m in lithium tuff unit, within 71 m of 3,219 ppm Li (0.69% Li₂O) from 100 to 171 m in lithium tuff and upper and lower breccia units (PLAT17-V Vertical Hole)
- ~200 m NE step-out in SE Deposit Area (Platform 23): PLAT23-V (vertical hole) intersected 11 m of 2,514 ppm Li (0.54% Li₂O) from surface to 11 m
- Drilling through the lower breccia unit into a multi-zoned, felsic intrusive in drill hole PLAT23-V ended with a broad interval of lithium mineralization - 85 m averaging 1,024 ppm Li (0.22%Li₂O) from 125 to 210 m (EOH)

Falchani East In-fill Highlights

Infill delineation drilling targeted to upgrade the current inferred resource category, include:

- Platform 29: 51 m of 3,557 ppm Li (0.77% Li₂O) from 22-73 m in lithium tuff, within 59 m of 3,187 ppm Li (0.69% Li₂O) from 22 to 81 m in lithium tuff and upper and lower breccia units (PLAT29-V Vertical Hole)
- Platform 29: 53 m of 3,458 ppm Li (0.74% Li₂O) from 27-80 m (45.9 m true thickness) in lithium tuff unit, within 63 m (54.6 m true thickness) of 3,025 ppm Li (0.65% Li₂O) from 27 to 90 m in lithium tuff and upper and lower breccia units (PLAT29-N Inclined Hole)

Falchani West Highlights

- Plateau entered community agreement with Chaccaconiza and surrounding land holders for Falchani West exploration drilling, providing access for the Falchani West 2018 drill plan
- Falchani West is a >1-km extension of the mineralized footprint as identified from surface mapping and sampling to date
- Three rigs have been mobilized and are currently drilling on Platforms 12, 13 and 14 targeting the near surface continuation of the Falchani East lithium zones

“We have successfully demonstrated potential extensions to our maiden lithium resource in the Falchani East area, as well as conducted targeted in-fill drilling with a goal of upgrading current inferred resource tonnes” commented Alex Holmes, CEO. “Our community team has once again successfully worked with our host communities to access Falchani West for our 2018 drill program, targeted at near surface and outcropping lithium host units.”

The Falchani East drill program to date and going forward is designed to outline extensions to the known deposit area as well as in-fill drilling targeted in areas of currently defined inferred resources. The Company will be mobilizing its fourth rig to Falchani East to continue increasing drill density through the end of 2018.

The Falchani West target area is a new, undrilled zone identified through ground mapping and sampling where highly anomalous lithium values have been identified to date. Falchani West is located across a relatively shallow valley, approximately 5km West of Falchani East's maiden resource announced July 2018. The target is outcropping on surface to under moderate shallow cover and extends >1km E-W by approximately 1.7km N-S based on surface sampling. The lithium tuff and upper and lower breccia units outcrop on the Eastern slope at Falchani West and are interpreted as a continuation of the Falchani East lithium zones. Three rigs are currently drilling at Platform 12, 13 and 14 and exploration will continue through the end of 2018.

Drill Results - Details

Platform 6 – Infill holes from Resource drilling

PLAT6-E Inclined Hole drilled to E 090° Azimuth @ -60° inclination – 130.5 m total length

- 41 m of Lithium-rich tuff unit intersected 3,384 ppm Li (0.73% Li₂O) from 76-117 m (35.5 m true thickness)
- 46 m (39.8 m true thickness) of 3,232 ppm Li (0.70% Li₂O) in broader interval from 76 to 122 m, that includes Li-rich breccias located above and below the tuff unit
- No surface uranium mineralization intersected as hole started in barren rhyolite

PLAT6-N Inclined Hole drilled to N 360° Azimuth @ -60° inclination – 107.0 m total length

- 39 m (33.8 m true thickness) of 3,264 ppm Li (0.70% Li₂O) in interval from 61 to 100 m, that includes Li-rich breccias located above and below the tuff unit
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 16 – Vertical hole used in resource; Inclined hole extends ~50-100 m to NE

PLAT16-V Vertical Hole – 210.5 m total length

- 43 m of Lithium mineralization intersected 3,563 ppm Li (0.77% Li₂O) from 133-176 m
- High-grade lithium-rich mineralization in tuff unit and overlying breccia intersected 60 m of 3,042 ppm Li (0.65% Li₂O) from 129 to 189 m
- No surface uranium mineralization intersected as hole started in barren rhyolite

PLAT16-NE Inclined Hole drilled to NE 045° Azimuth @ -60° inclination – 181.5 m total length

- 20 m of Lithium-rich tuff unit intersected 3,384 ppm Li (0.73% Li₂O) from 154-174 m (17.3 m true thickness)
- 32 m (27.7 m true thickness) of 2,588 ppm Li (0.56% Li₂O) in broader interval from 151 to 183 m, that includes Li-rich breccias located above and below the tuff unit
- Drill hole ended in a felsic intrusive with low lithium and uranium contents
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 17 – Extension drill hole ~200 m SE of existing resource drilling

PLAT17-V Vertical Hole – 186.5 m total length

- 56 m of Lithium mineralization intersected 3,692 ppm Li (0.79% Li₂O) from 103-159 m
- High-grade lithium-rich mineralization in tuff unit and upper and lower breccia units intersected 71 m of 3,219 ppm Li (0.69% Li₂O) from 100 to 171 m
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 23 – Extension drill hole ~200 m NE of existing resource drilling

PLAT23-V Vertical Hole – 210.0 m total length

- Lithium-rich mineralization in tuff unit intersected 11 m of 2,514 ppm Li (0.54% Li₂O) from surface to 11 m
- Interpreted to represent the southeastern limit of the Falchani East Deposit
- Drill hole ended in a multi-zoned, felsic intrusive from 25.0 to 210.0 (EOH)
- An interesting interval within the felsic intrusive unit intersected 85 m averaging 1,024 ppm Li (0.22%Li₂O) from 125 to 210 m (EOH)
- No surface uranium mineralization intersected as hole started in lithium tuff unit

Platform 29 – Infill drill hole within Inferred resource area extends 60-100 m NE

PLAT29-V Vertical Hole – 255.5 m total length

- 51 m of Lithium mineralization intersected 3,557 ppm Li (0.77% Li₂O) from 22-73 m
- High-grade lithium-rich mineralization in tuff unit and both upper and lower breccia units intersected 59 m of 3,187 ppm Li (0.69% Li₂O) from 22 to 81 m
- Drill hole ended in a felsic intrusive with low lithium and uranium contents
- No surface uranium mineralization intersected as hole started in in barren rhyolite

PLAT29-N Inclined Hole drilled to N 360° Azimuth @ -60° inclination – 223.5 m total length

- 53 m of Lithium-rich mineralization intersected 3,458 ppm Li (0.74% Li₂O) from 27-80 m (45.9 m true thickness)
- 63 m (54.6 m true thickness) of 3,025 ppm Li (0.65% Li₂O) in broader interval from 27 to 90 m, that includes Li-rich breccias located above and below the tuff unit
- Drill hole ended in a felsic intrusive with low lithium and uranium contents
- No surface uranium mineralization intersected as hole started in barren rhyolite

Platform 2 – Resource drill holes not released previously

PLAT2-V Vertical Hole – 201.5 m total length

- 78 m of Lithium-rich tuff unit intersected 3,636 ppm Li (0.78% Li₂O) from 90-168 m
- 94 m of 3,210 ppm Li (0.69% Li₂O) in broader interval from 85 to 179 m, that includes Li-rich breccias located above and below the tuff unit
- No surface uranium mineralization intersected as hole started in barren rhyolite

PLAT2-SE Inclined Hole drilled to SE 135° Azimuth @ -60° inclination – 207.0 m total length

- 41 m of Lithium-rich tuff unit intersected 3,445 ppm Li (0.74% Li₂O) from 100-141 m (35.5 m true thickness)
- 50 m (43.3 m true thickness) of 3,001 ppm Li (0.65% Li₂O) in broader interval from 100 to 150 m, that includes Li-rich breccias located above and below the tuff unit
- No surface uranium mineralization intersected as hole started in barren rhyolite

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 Person

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.](https://www.plateauenergymetals.com) 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 93,000 hectares (930 km²) 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 71,620,208 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. 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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