

Plateau Confirms Western Extension

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Broad Intervals of Lithium Mineralization at Falchani West, 4 Rigs Active

TORONTO, Oct. 09, 2018 - [Plateau Energy Metals Inc.](#) ("Plateau"; "PLU" or the "Company") (TSX VENTURE:PLU)(FRANKFURT:QG1)(OTCQB:PLUUF) is pleased to announce the first drill results from Falchani West drilling.

Falchani West Highlights

Figure 1 Falchani Project East-West Cross Section & Location Map T13

Figure 2 Falchani Project East & West Cross Section & Location Map T14

- 65 m of 3,374 ppm Li (0.73% Li₂O) from 9-74 m in Li-rich tuff unit within broader interval of 172 m of 2,908 ppm Li (0.63% Li₂O) from 7-179 m (End of Hole & EOH) (PLAT14-V Vertical Hole)
- 93 m of 2,839 ppm Li (0.61% Li₂O) from 42-135 m in lithium tuff unit, within 104 m of 2,728 ppm Li (0.59% Li₂O) from 39 to 143 m (EOH) in lithium tuff and upper and lower breccia units (PLAT13-V Vertical Hole)
- Both drill holes terminated in lithium bearing lower breccia unit, which remain open at depth
- Falchani West target area is a relatively new zone identified through ground mapping and sampling where highly anomalous lithium values now cover a footprint of >1.5 km E-W by approximately 1.7km N-S
- Three rigs are currently active at Falchani West with the strong results from the first two vertical holes confirming broad intervals of lithium-rich mineralization, drilling will continue West and North through to the end of 2018
- Falchani West is across a shallow, incised valley cutting down into, and floored by Li-rich tuff mineralization, located to the west of the existing Falchani "East"; lithium deposit resources
- 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

"We have successfully demonstrated our lithium rich units of mineralization continue West of our maiden resource in the Falchani East area"; commented Alex Holmes, CEO. "Falchani West will be a focus of drilling until the end of 2018 as this near surface target extends over a significant footprint and will be part of a resource update in late Q1 2019."

A fourth rig is now drilling at Falchani East to complete some infill drilling in areas of inferred resource category.

Drill Results - Details

Platform 14 & Vertical hole collared ~700 m W of Platform 8 from Falchani East resource drilling PLAT14-V Vertical Hole & 179.0 m total length

- 65 m of Lithium-rich tuff unit intersected 3,374 ppm Li (0.73% Li₂O) from 9 to 74 m

- High-grade lithium-rich mineralization in tuff and overlying upper breccia and a thick (>100 m) intersection of lower breccia intersected 172 m of 2,908 ppm Li (0.63% Li₂O) from 7 to 179 m (EOH)
- Longest interval of lower breccia unit drilled to date with Li values up to 4,230 ppm
- No surface uranium mineralization intersected as hole started in 7 m of barren rhyolite

Platform 13 – Vertical drill hole collared ~640 m W of Platform 8 from Falchani East Resource drilling PLAT13-V Vertical Hole – 143 m total length

- 93 m of Lithium-rich tuff unit intersected 2,839 ppm Li (0.61% Li₂O) from 42 to 135 m
- 104 m of 2,728 ppm Li (0.59% Li₂O) in broader interval from 39 to 143 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 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 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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