Venus Metals Corporation Limited: Henderson Lithium Project Multiple LCT Pegmatites Identified

07.02.2022 | ABN Newswire

Perth, Australia - Venus Metals Corporation Ltd. (ASX:VMC) is pleased to provide an update on its review into the hard-rock Lithium potential of the Henderson tenements located in the central section of the Mt Ida/Ularring Greenstone Belt, ca. 50km northwest of Menzies in the Eastern Goldfields of Western Australia (Figure 2*). The VMC tenements are located directly south from and abut the Mt Ida Lithium-Copper-Gold project (Red Dirt Metals; RDT).

- Outcropping LCT-Type pegmatites identified on tenement E30/520.

- The prospective pegmatites are noticeably enriched in Tantalum and Niobium (max 426 ppm Ta2O5; max 392 ppm Nb2O5) with many showing elevated Lithium compositions with a maximum of 3.5% Li2O.

- The sampled Ta-Nb enriched pegmatites are considered to be part of zoned LCT pegmatite swarms and exploration is ongoing to identify more extensive Lithium-rich end members.

- The positive results from the reconnaissance sampling programme warrant an accelerated and more focussed exploration effort that will include detailed surface sampling/mapping and RC drill testing of identified fractionated pegmatites.

VMC has completed an assessment of available drilling data and received assay results for 143 rock samples that were collected during sampling of outcropping granitoids/ pegmatites and greenstone host rocks on tenements E30/520 and E29/1112 (Figure 2*; Refer ASX release 27 October 2021).

The Mt Ida/Ularring Greenstone Belt is recognised as an emerging Lithium Province following the discovery of spodumene-rich Lithium pegmatites near the Mt Ida gold Mine, located some 15 km northwest from the Henderson Project (Refer RDT ASX releases 28 September 2021, 14 October 2021). To assess the Lithium potential of the Henderson tenements VMC initiated a reconnaissance sampling programme in October 2021 that targeted outcropping pegmatites and host rocks on tenements E30/520 and E29/1112, covering the greenstone sequence and granitoids east of the Ballard Fault respectively (Figure 2*).

Current Sampling

A total of 143 rock chip samples were collected and send to Jinning and Nagrom laboratories in Perth for analysis with an emphasis on Lithium and associated elements.

Assay results from the reconnaissance sampling programme (Table 1*) show a concentration of Tantalum and Niobium enriched pegmatites within the greenstones on tenement E30/520.

Using the Nb/Ta ratio as an indicator for granite fractionation and LCT prospectivity (Steiner, 2019) 51 pegmatite samples can be described as fractionated (Nb/Ta<5) and 13 samples from the Emerald SE, Snake Hill, and 38 Mile Well areas as strongly fractionated (Nb/Ta<1).

The identification of LCT pegmatites and the common elevated Lithium content of the samples (Table 1*) is highly encouraging. The highest returned Lithium assays (0.2-3.5% Li2O) are from three samples that were collected over a strike distance of 50m from a single northeasterly trending pegmatite dyke at Emerald SE (Figures 1, 2*). The presence of this Lithium-rich pegmatite is significant and warrants further work.

A spatial zonation of rare-element mineralogy can be expected in this class of pegmatites and a key focus for the next phase of exploration will therefore be the drill testing of the Lithium pegmatite at Emerald SE and the testing for potential Lithium mineralisation beneath and down-dip from the tantalum bearing pegmatites. A possible geological analogue can be found at the Bald Hills Lithium Deposit, located 100km southeast from Kalgoorlie, where the southern section of this overall gently dipping deposit is characterised by several thick Lithium-Tantalum pegmatite sills that occur below narrow Tantalum enriched pegmatite dykes (Refer TAW ASX release 9 April 2017).

Review of Drilling Data

Limited historic drilling that targeted gold or nickel did regularly intersect pegmatite bodies but no assay data for Lithium or Tantalum were reported. Drilling data for LCT elements is restricted to multi-element assays that VMC collected for bottom-of-hole samples as part of Stage 1 aircore drilling for gold (Refer ASX release 9 September 2021). A review of this data identified a strongly anomalous Li intersection (0.35 %LiO2) in vertical hole HNBAC010, drilled to top of fresh rock at 22m depth. The location of this hole is 600m south and along strike from the Emerald SE pegmatite occurrences in an area of poor outcrop (Figure 2*). The Lithium anomaly is interpreted to relate to hydrothermally altered ultramafic rocks but may be an indication for a lithium enriched pegmatite source at depth and highlights the exploration potential of the Emerald SE area.

Further Work

An accelerated exploration programme is planned for Q1 and will include infill surface sampling and mapping, and drill testing of LCT pegmatites. The work will also include petrological studies to determine the mineralogy of Lithium pegmatites.

Note on LCT Pegmatites

Lithium-caesium-tantalum (LCT) pegmatites are the class of rare-element pegmatites that host the major hard-rock Lithium and Tantalum deposits in Western Australia, including Greenbushes, Pilgangoora and Wodgina. The pegmatites develop from differentiated granitic magmas that in addition to the LCT elements are also commonly enriched in niobium (Nb), beryllium (Be), rubidium (Rb), and tin (Sn). As a function of the differentiation process a spatial zonation of the rare-element assemblages is often present within the pegmatites with a progressive increase of Ta, Li, and Cs concentrations with increased granite differentiation.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/O2CZB24W

About Venus Metals Corporation Limited:

Venus Metals Corporation Ltd. (ASX:VMC) is a West Australian based Company with a focus on gold and base metals exploration. The Company aims to increase shareholder value through targeted exploration success on its projects.

The Company's major gold project is the Youanmi Gold Mine, located 500km north east of Perth. The Youanmi Gold Mine is now jointly owned by Venus Metals (30%) and Rox Resources Limited (70%) (OYG JV); Indicated and Inferred Resources of the mine is 1.7 million ounces of gold.

Exciting new discoveries at the Youanmi Gold Mine have been made at the Grace prospect in footwall granites where very high grades of free milling gold have been intersected, including 25m @34.7g/t Au from 143m (RXRC 287) and 13m @60.49 g/t from 181m (RXRC 239). The Grace Prospect may substantially add to the Youanmi Gold Mine resources.

Source:
Venus Metals Corporation Ltd.

Contact:

Matt Hogan Managing Director Venus Metals Corporation Ltd. Tel: +61 8 9321 7541