Stillwater Critical Minerals Reports up to 0.396 g/t Rhodium in Drill Results from the Stillwater West PGE-Ni-Cu-Co + Au Project, Montana, USA

18.01.2023 | ACCESS Newswire

VANCOUVER, January 18, 2023 - Stillwater Critical Minerals Corp. (formerly Group Ten Metals) (TSXV:PGE)(OTCQB:PGEZF)(FSE:5D32) (the "Company" or "SWCM") is pleased to announce results of rhodium assays conducted on core from resource expansion drilling on its 100%-owned Stillwater West platinum group element, nickel, copper, cobalt, and gold ("PGE-Ni-Cu-Co + Au") project in Montana, USA, adjacent to Sibanye-Stillwater's world-class critical minerals mining operations.

These results, along with the integration of deposit models from South Africa's Bushveld complex, provide the Company and SGS Geological Services ("SGS") with the remaining components necessary to finalize an update of the Company's inaugural October 2021 resource estimate (the "2021 Resource"), which delineated five Platreef-style deposits totaling 1.1 billion pounds of nickel, copper and cobalt, and 2.4 million ounces of palladium, platinum, rhodium and gold (see Figure 1).

Rhodium intercept highlights from resource expansion drilling include:

- Widespread rhodium in drill results at potentially significant co-product grades including:
  - 0.122 g/t Rh over 7.2 meters in CM2021-01 starting at 304.8 meters;
  - 0.104 g/t Rh over 8.3 meters in CM2021-03 starting at 252.2 meters; and
  - 0.396 g/t Rh over 1.2 meters in CM2021-01 starting at 411.6 meters.
- Current results expand upon similar results in past campaigns which returned 0.103 g/t Rh over 7.9 meters in hole CM2020-05, and 0.100 g/t Rh over 6.1 meters in hole CM2007-02.
- Rhodium is mined solely as a co-product at grades that are often below 0.1 g/t. South Africa dominates global production, and there is very little mine supply in North America. Sibanye-Stillwater, adjacent to SWCM's Stillwater West project, is the primary US producer.
- Supply constraints have resulted in elevated rhodium prices since 2017. At its current spot price of more than USD 12,000/oz, 0.1 g/t rhodium equates to more than 0.6 g/t gold or palladium equivalent, and more than 1.2 g/t platinum equivalent.
- Rhodium has a high melting point, is highly corrosion resistant, and is critical in catalytic converters, along with platinum and palladium, for cleaner vehicle emissions.
- Complete results from the 14-hole expansion drill campaign, which consisted of wide step-outs at three of the five deposits defined by the 2021 Resource, are being incorporated into the updated block models by SGS. As shown in Table 1, results continue to demonstrate impressive grade and scale with wide intervals at successively higher grades contained within very wide bulk-tonnage grade intervals, including:
  - 13.2 meters of 2.31% Ni, 0.35% Cu, 0.115% Co, and 1.51 g/t 4E (Pt+Pd+Au+Rh) starting at 37.6 meters and within 400.8 meters of continuous mineralization in hole CM2021-05;
  - 44.1 meters of 0.57% Ni, 0.34% Cu, 0.045% Co, and 0.74 g/t 4E starting at 32.8 meters and within 367.6 meters of continuous mineralization in hole CZ2021-01; and
  - 50.2 meters of 1.05 g/t 4E plus 0.19% Ni and other values within 728.1 meters of continuous mineralization in hole CM2021-01.
- Metallurgical testing completed by AMAX confirmed recovery of rhodium along with palladium and platinum in preliminary bench-scale flotation testing at the CZ deposit area in the early 1970s.
- Past work previously reported by the Company included surface sample results of up to 5.78 g/t Rh at the HGR target in the Iron Mountain area, and 1.07 g/t Rh at Chrome Mountain in reconnaissance-scale rock sample programs (see June 11, 2020, news release).
- Early results for other rare Platinum Group Elements ("PGE") show potential for additional value from iridium, osmium, and ruthenium which often occur along with platinum, palladium, and rhodium at Stillwater West.

Table 1 - Final results from resource expansion drilling including recent rhodium assay results.

HOLE ID	INTERVAL From (m)	To (m)	Width (m)	PRECIOUS METALS Pt (g/t)	Pd (g/t)	Au (g/t)	Rh (g/t)	4E (g/t)	BASE METALS Ni (%)	Cu (%)	Co (%)	NiEq* (%)	TOTAL METAL EQUIVALENTS NiEq* (%)	PdEq* (g/t)
DR / HYBRID DEPOSIT AREA - RESOURCE EXPANSION DRILLING														
CM2021-01	0.0	728.1	728.1	0.12	0.17	0.02	0.013	0.32	0.13	0.03	0.013	0.16	0.26	0.66
including	230.5	583.4	352.9	0.21	0.27	0.03	0.022	0.54	0.17	0.04	0.015	0.20	0.38	0.95
including	304.8	312.0	7.2	0.63	0.64	0.03	0.122	1.43	0.11	0.02	0.008	0.13	0.67	1.68
including	324.0	385.2	61.2	0.19	0.17	0.02	0.039	0.42	0.20	0.04	0.015	0.23	0.39	0.98
including	397.2	556.4	159.2	0.31	0.41	0.05	0.025	0.79	0.18	0.03	0.017	0.22	0.47	1.17
including	397.2	447.4	50.2	0.48	0.48	0.04	0.050	1.05	0.19	0.03	0.015	0.22	0.56	1.40
including	423.4	430.6	7.2	0.93	1.33	0.05	0.027	2.34	0.24	0.03	0.018	0.27	0.96	2.39
including	479.8	549.2	69.4	0.27	0.47	0.06	0.017	0.82	0.18	0.04	0.017	0.22	0.48	1.20
including	530.0	543.2	13.2	0.26	0.81	0.06	0.039	1.17	0.21	0.06	0.017	0.25	0.67	1.67
including	530.0	537.2	7.2	0.33	1.07	0.08	0.049	1.54	0.21	0.05	0.017	0.24	0.79	1.97
including	687.4	728.1	40.7	0.07	0.20	0.02	0.008	0.29	0.18	0.07	0.021	0.24	0.34	0.84
CM-2021-02	0.0	333.0	333.0	0.08	0.10	0.02	0.006	0.20	0.11	0.04	0.011	0.14	0.21	0.52
including	118.7	232.8	114.1	0.07	0.12	0.04	0.007	0.24	0.19	0.09	0.015	0.24	0.32	0.79
including	131.5	148.4	17.0	0.16	0.25	0.05	0.024	0.49	0.19	0.10	0.022	0.27	0.44	1.11
including	256.9	267.0	10.2	0.14	0.38	0.07	0.016	0.61	0.25	0.13	0.014	0.31	0.52	1.29
CM-2021-03	0.0	428.2	428.2	0.08	0.13	0.02	0.009	0.24	0.10	0.03	0.015	0.14	0.22	0.56
including	106.0	115.2	9.2	0.02	0.03	0.06	0.008	0.12	0.28	0.11	0.045	0.41	0.46	1.14
including	165.0	215.4	50.4	0.06	0.06	0.03	0.005	0.15	0.13	0.04	0.017	0.17	0.22	0.55
including	165.0	172.2	7.2	0.01	0.05	0.04	0.002	0.10	0.29	0.10	0.044	0.41	0.45	1.11
including	240.1	270.4	30.3	0.31	0.65	0.05	0.048	1.06	0.14	0.03	0.013	0.17	0.55	1.37
including	252.2	260.5	8.3	0.49	1.06	0.05	0.104	1.70	0.13	0.03	0.013	0.16	0.81	2.02
CM-2021-04	0.0	208.8	208.8	0.05	0.08	0.02	0.004	0.14	0.11	0.05	0.015	0.16	0.20	0.50
including	0.0	67.2	67.2	0.10	0.17	0.02	0.010	0.30	0.13	0.05	0.016	0.18	0.28	0.69
including	3.6	16.8	13.2	0.17	0.52	0.03	0.025	0.75	0.15	0.04	0.015	0.19	0.46	1.14
including														

198.0

208.8

10.8

0.02

0.04

0.03

0.002

0.10

0.25

0.22

0.026

0.38

0.41

1.02

CM-2021-05	36.4	437.2	400.8	0.06	0.12	0.04	0.008	0.22	0.17	0.03	0.015	0.20	0.27	0.68
including	36.4	132.4	96.0	0.06	0.12	0.12	0.002	0.30	0.40	0.05	0.024	0.43	0.52	1.30
including	37.6	50.8	13.2	0.25	0.43	0.82	0.015	1.51	2.31	0.35	0.115	2.43	2.89	7.21
including	37.6	43.6	6.0	0.50	0.77	1.34	0.024	2.63	3.47	0.24	0.195	3.58	4.38	10.92
including	190.0	208.0	18.0	0.18	0.58	0.04	0.025	0.82	0.16	0.05	0.015	0.20	0.49	1.22
including	191.2	196.0	4.8	0.40	1.41	0.09	0.071	1.98	0.21	0.07	0.016	0.26	0.98	2.43
including	345.7	364.0	18.3	0.21	0.43	0.05	0.034	0.72	0.16	0.06	0.014	0.20	0.46	1.14
CM-2021-06	0.0	376.8	376.8	0.08	0.13	0.02	0.009	0.24	0.12	0.03	0.014	0.15	0.23	0.57
including	123.0	150.8	27.8	0.15	0.41	0.04	0.030	0.63	0.16	0.05	0.015	0.20	0.43	1.07
including	125.1	129.4	4.3	0.28	0.99	0.07	0.096	1.44	0.23	0.07	0.020	0.28	0.86	2.15
including	254.0	264.8	10.8	0.05	0.12	0.03	0.004	0.21	0.27	0.06	0.030	0.33	0.40	1.01
including	303.4	376.8	73.4	0.20	0.26	0.03	0.020	0.51	0.14	0.02	0.017	0.17	0.34	0.84
including	305.8	328.4	22.6	0.32	0.44	0.02	0.035	0.81	0.11	0.01	0.017	0.14	0.42	1.04
including	315.4	327.2	11.8	0.42	0.63	0.02	0.048	1.12	0.10	0.01	0.017	0.14	0.52	1.29
CZ DEPOSIT AREA - RESOURCE EXPANSION DRILLING														
CZ2021-01	10.8	378.4	367.6	0.06	0.17	0.02	0.009	0.26	0.15	0.06	0.015	0.20	0.29	0.72
including	13.2	76.9	63.7	0.12	0.42	0.07	0.027	0.64	0.47	0.27	0.040	0.62	0.86	2.15
including	32.8	76.9	44.1	0.12	0.49	0.09	0.035	0.74	0.57	0.34	0.045	0.75	1.04	2.58
CZ-2021-02	87.6	94.8	7.2	0.03	0.10	0.08	0.002	0.21	0.17	0.11	0.018	0.24	0.31	0.78
HGR DEPOSIT AREA - RESOURCE EXPANSION DRILLING														
IM-2021-01	Did not reach target depth due to bad ground conditions													
IM-2021-02	Did not reach target depth due to bad ground conditions, repeated as IM-2021-03													
IM-2021-03	Did not reach target depth due to bad ground conditions													
	115.0	118.6	3.6	0.32	1.17	0.06	0.067	1.62	0.14	0.02	0.012	0.16	0.76	1.90
IM-2021-04	0.0	306.5	306.5	0.05	0.09	0.02	0.005	0.15	0.13	0.08	0.013	0.18	0.23	0.57
including	92.2	207.6	115.4	0.09	0.16	0.03	0.009	0.28	0.19	0.10	0.015	0.25	0.34	0.85
including	92.2	102.0	9.8	0.39	1.02	0.06	0.069	1.54	0.19	0.06	0.018	0.24	0.80	2.00
including	147.6	200.4	52.8	0.07	0.11	0.04	0.003	0.22	0.23	0.16	0.014	0.31	0.37	0.93
including	256.0	260.8	4.8	0.00	0.15	0.09	0.055	0.30	0.74	0.65	0.070	1.11	1.28	3.19
IM-2021-05	0.0	379.2	379.2	0.07	0.13	0.02	0.006	0.22	0.17	0.09	0.014	0.22	0.29	0.74
including	66.8	99.2	32.4	0.15	0.30	0.04	0.017	0.50	0.22	0.11	0.016	0.28	0.45	1.12
including														

310.2

378.0

67.8

0.06

0.16

0.03

0.006

0.26

0.25

0.14

0.016

0.32

0.40

1.01

including	313.4	334.9	21.5	0.07	0.24	0.04	0.013	0.35	0.38	0.13	0.024	0.45	0.58	1.43
including	313.4	315.8	2.4	0.00	0.65	0.11	0.086	0.85	1.55	0.17	0.087	1.63	2.04	5.08
including	327.7	334.9	7.3	0.13	0.34	0.04	0.007	0.51	0.45	0.17	0.026	0.53	0.70	1.74
including	346.8	347.8	1.0	0.03	0.31	0.11	0.090	0.55	2.52	0.31	0.097	2.54	2.84	7.09
including	354.3	364.8	10.5	0.07	0.22	0.04	0.003	0.33	0.34	0.33	0.018	0.49	0.59	1.48
including	354.3	355.5	1.2	0.07	0.82	0.06	0.001	0.95	1.33	0.71	0.055	1.60	1.92	4.79
IM-2021-06	0.0	333.0	333.0	0.08	0.14	0.02	0.008	0.25	0.13	0.04	0.012	0.16	0.24	0.60
including	70.8	164.8	94.0	0.14	0.32	0.05	0.016	0.53	0.20	0.09	0.014	0.25	0.43	1.06
including	82.8	109.2	26.4	0.19	0.41	0.08	0.013	0.69	0.27	0.14	0.016	0.34	0.56	1.40
including	298.6	314.2	15.6	0.16	0.33	0.02	0.031	0.55	0.14	0.03	0.016	0.18	0.38	0.95
including	299.8	304.6	4.8	0.42	0.83	0.05	0.077	1.38	0.16	0.03	0.016	0.19	0.70	1.75

*Notes to reported values:

1. Ni and Pd equivalents are presented for comparative purposes using conservative long-term metal prices (all USD): $8.00/lb nickel (Ni), $4.00/lb copper (Cu), $24.00/lb cobalt (Co), $1,000/oz platinum (Pt), $2,200/oz palladium (Pd), $1,800/oz gold (Au), and $10,000/oz rhodium (Rh).
2. Recovered Nickel Equivalent in Table 1 is determined as follows: NiEq% = [Ni% x recovery] + [Cu% x recovery x Cu price/ Ni price] + [Co% x recovery x Co price / Ni price] + [Pt g/t x recovery / 31.103 x Pt price / Ni price / 2,204 x 100] + [Pd g/t x recovery / 31.103 x Pd price / Ni price / 2,204 x 100] + [Au g/t x recovery / 31.103 x Au price / Ni price / 2,204 x 100]
3. Palladium Equivalent is determined as follows: PdEq g/t = NiEq x 0.401
4. In the above calculations: 31.103 = grams per troy ounce, 2,204 = lbs per metric tonne, and 100 and 0.01 convert assay results reported in % and g/t.
5. The following recoveries have been assumed for purposes of the above equivalent calculations: 85% for Ni and 90% for all other listed metals, based on recoveries at similar nearby operations.
6. Intervals are reported as drilled widths and are believed to be representative of the true width of mineralization.

Dr. Danie Grobler, Vice-President of Exploration, commented, "We see an overall trend of increasing PGE content up-sequence within the Ultramafic Series of the Stillwater Complex ("SWC"), like that observed within ultramafic portions of the Bushveld Complex (South Africa), as well as the Great Dyke in Zimbabwe. Scientific studies have shown that the Ultramafic Series of the SWC are enriched in PGE relative to most mafic magmas. Furthermore, the chromitite layers correlate with and are particularly enriched in rhodium and the lesser PGEs osmium, iridium, and ruthenium. More importantly, the reported high-grade rhodium results correlate with specific chromite seams and correspond to geochemical and geophysical anomalies associated with our existing resource areas defined during 2021, highlighting our rapidly advancing understanding of their occurrence, and our ability to effectively target new areas."

Stillwater Critical Minerals President and CEO, Michael Rowley, stated, "Our 2022 programs built on the success of past campaigns, continuing to return rhodium at significant potential co-product values at a time when the U.S. is looking to increase domestic supplies of this very rare element, alongside 49 other critical minerals. We look forward to reporting our updated and expanded resource models in the near term as we advance Stillwater West towards its potential to become a primary low-carbon source of eight of the minerals listed as critical by the US government, effectively ushering in the next phase of critical mineral supply from the iconic and productive Stillwater Complex."

Upcoming Events

The Company at is pleased to advise it will be presenting at the Emerging Growth Conference: January 25th

at 9:30am PT | 12:30pm ET (virtual). To register, click here.

For a full list of upcoming events, visit our website: https://criticalminerals.com/investors/events/

About Stillwater West

Stillwater Critical Minerals is rapidly advancing the Stillwater West PGE-Ni-Cu-Co + Au project towards becoming a world-class source of low-carbon, sulphide-hosted nickel, copper, and cobalt, critical to the electrification movement, as well as key catalytic metals including platinum, palladium and rhodium used in catalytic converters, fuel cells, and the production of green hydrogen. Stillwater West positions SWCM as the second-largest landholder in the Stillwater Complex, with a 100%-owned position adjoining and adjacent to Sibanye-Stillwater's PGE mines in south-central Montana, USA[1]. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu-Co mineralization, alongside the Bushveld Complex and Great Dyke in southern Africa, which are similar layered intrusions. The J-M Reef, and other PGE-enriched sulphide horizons in the Stillwater Complex, share many similarities with the highly prolific Merensky and UG2 Reefs in the Bushveld Complex. SWCM's work in the lower Stillwater Complex has demonstrated the presence of large-scale disseminated and high-sulphide battery metals and PGE mineralization, similar to the Platreef in the Bushveld Complex[2]. Drill campaigns by the Company, complemented by a substantial historic drill database, have delineated five deposits of Platreef-style mineralization across a core 12-kilometer span of the project, all of which are open for expansion into adjacent targets. Multiple earlier-stage Platreef-style and reef-type targets are also being advanced across the remainder of the 32-kilometer length of the project based on strong correlations seen in soil and rock geochemistry, geophysical surveys, geologic mapping, and drilling.

About Stillwater Critical Minerals Corp.

Stillwater Critical Minerals (TSX.V: PGE | OTCQB: PGEZF) is a mineral exploration company focused on its flagship Stillwater West PGE-Ni-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the recent addition of two renowned Bushveld and Platreef geologists to the team, the Company is well positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group and other metals by neighbouring Sibanye-Stillwater. The Platreef-style nickel and copper sulphide deposits at Stillwater West contain a compelling suite of critical minerals and are open for expansion along trend and at depth, with an updated NI 43-101 mineral resource update expected in 2022.

Stillwater Critical Minerals also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, which is currently under an earn-in agreement with an option to joint venture whereby Heritage Mining may earn up to a 90% interest in the project by completing payments and work on the project. The Company also holds the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

Note 1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects.

Note 2: Magmatic Ore Deposits in Layered Intrusions-Descriptive Model for Reef-Type PGE and Contact-Type Cu-Ni-PGE Deposits, Michael Zientek, USGS Open-File Report 2012-1010.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael Rowley, President, CEO & Director

Email: info@criticalminerals.com Phone: (604) 357 4790
Web: http://criticalminerals.com Toll Free: (888) 432 0075

Quality Control and Quality Assurance

2021 drill core samples were analyzed by ACT Labs in Vancouver, B.C. Sample preparation: crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverize (mild steel) to 95% passing 105 µm included cleaner sand. Gold, platinum, and palladium were analyzed by fire assay (1C-OES) with ICP finish. Rhodium was analyzed by fire assay (1C-Rhodium). Selected major and trace elements were analyzed by peroxide fusion with 8-Peroxide ICP-OES finish to insure complete dissolution of resistate minerals. Following industry QA/QC standards, blanks, duplicate samples, and certified standards were also assayed.

Mr. Mike Ostenson, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and he has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

Neither the 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.

SOURCE: Stillwater Critical Minerals Corp.

View source version on accesswire.com:
https://www.accesswire.com/735657/Stillwater-Critical-Minerals-Reports-up-to-0396-gt-Rhodium-in-Drill-Results-from-tl

Dieser Artikel stammt von Minenportal.de
Die URL für diesen Artikel lautet:
https://www.minenportal.de/artikel/491296--Stillwater-Critical-Minerals-Reports-up-to-0.396-g~t-Rhodium-in-Drill-Results-from-the-Stillwater-West-PGE-Ni-Cu-

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 Datenschutzrichtlinen.