

/C O R R E C T I O N from source -- Patriot Battery Metals Inc/

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In the news release, Patriot Makes New Discovery at the Corvette Property as it Intercepts 100 m of Spodumene-Bearing Pegmatite, a request for information regarding the spodumene was requested by the ASX, to comply with ASX specific regulations, and is provided to satisfy ASX listing requirements.

Patriot Makes New Discovery at the Corvette Property as it Intercepts 100 m of Spodumene-Bearing Pegmatite

VANCOUVER, Nov. 22, 2023 - November 23, 2023 - SYDNEY, Australia

Highlights

- Drill hole CV23-345 hits approximately 100 m of near-continuous spodumene-bearing pegmatite at CV9.
- Three (3) drill holes have returned continuous pegmatite intersections of 60+ m.
- Patriot has defined a pegmatite strike length of approximately 450 m by drilling and outcrop at CV9, which remains open to the west.
- CV9 is located approximately 14 km west of the CV5 mineral resource.
- Preliminary geological modelling indicates the CV9 Pegmatite significantly thickens to at least 80 m width at one end.
- The magnitude of this variably mineralized pegmatite blow-out is significant, sharing similarities to those present at the CV5 Pegmatite.
- Eighteen (18) core holes (~4,000 m) have been completed in the inaugural drill program at the CV9 Pegmatite - s
- While it is early stage, the work done to date has resulted in an improvement in the understanding of the CV9 Pegmatite.

Darren L. Smith, Company Vice President of Exploration, comments: "This is a very strong start to the drill exploration at CV9."

[Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSXV: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is a public company listed on the Toronto Stock Exchange, the Australian Securities Exchange, the OTCQX and the Frankfurt Stock Exchange. The CV9 Pegmatite is located approximately 14 km west-northwest of the CV13 Spodumene Pegmatite, and 11 km south of the Trans-Taiga Road and powerline infrastructure.

A total of eighteen (18) holes, for approximately 4,000 m of NQ coring, were completed this summer-fall in the inaugural drill program at CV9.

- 100 m in drill hole CV23-345 (includes ~1 m of non-pegmatite dilution),
- 76 m in drill hole CV23-315,
- 70 m and 27 m in drill hole CV23-333,
- 37 m in drill hole CV23-326, and
- 23 m in drill hole CV23-304

Table A: Spodumene-bearing pegmatite with respect to intervals for drill holes CV23-304, 315, 326, 333, and 345 as listed in Table 1.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where available. Visual estimates were received from the lab, and reported by the Company, in late Q1 2024.

Although the Company does not comment on the grade of the pegmatite intervals reported, several drill holes are noted as containing pegmatite targets being delineated as a mineral resource. Spodumene-bearing pegmatite refers to the visually identified presence of spodumene. The presence of spodumene has been preliminarily logged at a trace level or higher. However, the Company notes these are preliminary logs, which are based on visual observations within the interval (i.e., greater than 0.1 - 5%) and therefore should not be relied upon as an indication of grade. The presence of other minerals within the interval is not reported.

Preliminary logs for all pegmatite drill intercepts >2 m are presented in Table 1, and drill hole attributes in Table 2. Drill hole attributes are presented in Table 2.

A primary objective of the inaugural drill program at CV9 was to determine the geometry and orientation of the pegmatite at CV9.

The CV9 Pegmatite is currently interpreted to be a single principal dyke, which outcrops at surface, has a steep northerly dip, and a thickening is delineated by three (3), wide, variably mineralized spodumene-bearing pegmatite intersections at different locations.

significant scale to be present.

The Company will refine the geological model for CV9 upon the receipt of assays and a follow-up drill program will be conducted.

The 2023 summer-fall program included the inaugural drill testing of the CV9 Spodumene Pegmatite, in addition to the CV5 Spodumene Pegmatite.

Core processing is continuing at site with drilling temporarily paused for the onset of winter; drilling will resume in early spring.

¹ The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

Although the Company does not comment on the grade of the pegmatite intervals reported, several are noted as spodumene-bearing pegmatite intervals in the assay reports, which are the factor of principal economic interest. Visual estimates also potentially indicate the presence of spodumene-bearing pegmatite.

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and is interpreted to contain significant lithium resources.

To date, seven (7) distinct clusters of lithium pegmatite have been discovered across the Corvette Property - CV4, CV5 and CV9. These clusters are relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant laterally extensive pegmatite bodies.

Qualified/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, the information that was reviewed and approved by the Qualified/Competent Person.

Mr. Smith is Vice President of Exploration for [Patriot Battery Metals Inc.](#) and holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and the geological setting of the property.

About Patriot Battery Metals Inc.

[Patriot Battery Metals Inc.](#) is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned lithium resources, including the CV5 Spodumene Pegmatite, and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Company has identified several other lithium pegmatite resources on the Corvette Property.

¹ The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

For further information, please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit [www.patriotbatterymetals.com](#).

This news release has been approved by the Board of Directors.

"BLAIR WAY"

Blair Way, President, CEO, & Director

Disclaimer for Forward-looking Information

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws.

All statements, other than statements of historical fact included in this news release, regarding the Company's strategy, plans, or objectives, which are by their nature forward-looking, may be taken, occur or be achieved. In particular and without limitation, this news release contains

Forward-looking information is based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include the total funding required to complete the development of the Company's lithium mineral project at the Corvette Property (the "Corvette Project"), including the drilling program.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used in the Company's forward-looking statements include, among others, the ability to execute on plans relating to the Company's Corvette Project.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify the risks that could cause actual results to differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered.

Forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's business and its prospects.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or warranty to update or revise any forward-looking statements.

Competent Person Statement (ASX Listing Rule 5.22)

The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 and the JORC Code 2012.

Appendix 1 - JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	<ul style="list-style-type: none">● Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.● Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.● Aspects of the determination of mineralization that are Material to the Public Report.● In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.
Drilling techniques	<ul style="list-style-type: none">● Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).
Drill sample recovery	<ul style="list-style-type: none">● Method of recording and assessing core and chip sample recoveries and results assessed.● Measures taken to maximize sample recovery and ensure representative nature of the samples.● Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.

Logging

- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.
- The total length and percentage of the relevant intersections logged.

Sub-sampling techniques and sample preparation

- If core, whether cut or sawn and whether quarter, half or all core taken.
- If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.
- For all sample types, the nature, quality and appropriateness of the sample preparation technique.
- Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.
- Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.
- Whether sample sizes are appropriate to the grain size of the material being sampled.

Quality of assay data and laboratory tests

- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
- For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
- Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.

Verification of sampling and assaying	<ul style="list-style-type: none">● The verification of significant intersections by either independent or alternative company personnel.● The use of twinned holes.● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.● Discuss any adjustment to assay data.
Location of data points	<ul style="list-style-type: none">● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.● Specification of the grid system used.● Quality and adequacy of topographic control.
Data spacing and distribution	<ul style="list-style-type: none">● Data spacing for reporting of Exploration Results.● Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none">● Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.● If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.
Sample security	<ul style="list-style-type: none">● The measures taken to ensure sample security.

Audits or reviews

- The results of any audits or reviews of sampling techniques and data.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none">● Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.● The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none">● Acknowledgment and appraisal of exploration by other parties.

Geology

- Deposit type, geological setting and style of mineralization.

Drill hole
Information

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
 - easting and northing of the drill hole collar
 - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar
 - dip and azimuth of the hole
 - down hole length and interception depth
 - hole length.
- If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

Data aggregation
methods

- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
- Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
- The assumptions used for any reporting of metal equivalent values should be clearly stated.

Relationship
between
mineralization
widths and intercept
lengths

- These relationships are particularly important in the reporting of Exploration Results.
- If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.
- If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').

Diagrams

- Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.

Balanced reporting

- Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.

Other substantive exploration data

- Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.

Further work

- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).
- Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and

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