

Tasman Metals Ltd. Begins Drilling Otanmäki Rare Earth Element Project, Finland

12.04.2011 | [CNW](#)

VANCOUVER, April 12 - [Tasman Metals Ltd.](#) ("Tasman") (TSXV: TSM) (Frankfurt: T61) (Pinksheets: TASXF). Mr Mark Saxon, President and CEO, announces that a first phase drilling program is now underway at the Company's Otanmäki rare earth element (REE) and niobium (Nb) project in Finland. The Otanmäki project lies in a historic mining district 450 km north of the capital Helsinki with excellent infrastructure including railway access within 2 km of the claim boundary. Tasman holds a 100% interest in claim applications and claim reservations at Otanmäki totaling 10,954 hectares in size.

This program of approximately 1000m of drilling is anticipated to take 4 weeks, and is designed to confirm the quality and extent of mineralization encountered in historical drilling, and test a range of new targets identified by deep till and rock chip sampling, and Tasman's 2010 magnetic/radiometric survey (see Tasman press release dated Oct 5 2010). Drilling is being completed by Finnish contractor Suomen Malmi Oy and the first assay results are expected to be available during May 2011.

The Otanmäki project covers two REE - Nb prospects named Katajakangas and Kontioaho. REE's at Katajakangas and Kontioaho are present as fergusonite, allanite and lesser columbite and xenotime within a metasomatically altered alkaline quartz-feldspar schist.

Better drill intersections at Katajakangas include:

- R-14: 1.40m @ 2.95% TREO, 0.87% Nb₂O₅, 1.28% ZrO₂ from 57.4m;
- R-19: 0.60m @ 3.60% TREO, 1.01% Nb₂O₅, 0.98% ZrO₂ from 79.0m;
- R-20: 0.80m @ 2.93% TREO, 0.86% Nb₂O₅, 1.01% ZrO₂ from 121.6m;

Better drill intersections at Kontioaho include:

- R-9: 6.90m @ 0.65% TREO, 0.10% Nb₂O₅, 3.39% ZrO₂ from 3.4m;
- R-4: 12.00m @ 0.51% TREO, 0.09% Nb₂O₅, 2.45% ZrO₂ from 79.8m;
- R-3: 11.30m @ 0.64% TREO, 0.15% Nb₂O₅, 2.33% ZrO₂, from 188.2m;

"We are very pleased to be underway on our first drilling program in Finland" said Mark Saxon, Tasman's President & CEO. "This first phase program will give us a new look at mineralization on the project, allowing us to better understand the mineralogy and distribution of the REE's. Otanmäki's wealth of infrastructure, the tremendous support we receive from the local community, and the high REE grades encountered in surface boulder sampling, encourages us for our ongoing work in the area".

Following a review of historic exploration and in light of the Company's focus on other projects, Tasman has chosen not to renew its option over the Bastnäs project in Sweden, and consequently the project has been returned to its owner.

About Tasman Metals Ltd.

Tasman Metals Ltd is a Canadian mineral exploration and development company focused on Rare Earth Elements (REE's) in the European region and is listed on the TSX Venture Exchange under the symbol "TSM". REE demand is increasing, due to the metals unique properties that make them essential for high technology and environmentally-beneficial applications. Since over 95% of REE supply is sourced from China, the European Union is actively supporting policy to promote domestic supply of REE's, to ensure the security of high-tech industry. Tasman's exploration portfolio is uniquely placed, with the capacity to deliver "high-tech" metals from politically stable, mining friendly jurisdictions with developed infrastructure.

The Company's Norra Karr project in Sweden is one of the most significant heavy REE resources in the world, and the only NI43-101 compliant REE resource in mainland Europe. With a TREO (total rare earth oxide) cut off of 0.4%, the Inferred Mineral Resource comprises 60.5 million tonnes grading 0.54% TREO and 1.72% ZrO₂ (zirconium oxide), with 53.7% of the TREO being the higher value HREO (heavy rare earth oxide). The resource is unusually low in radioactive metals relative to peer projects, with less than 15 ppm each of uranium and thorium.

On behalf of the Board,

"Mark Saxon"
Mark Saxon, President & CEO

The qualified person for the Company's exploration projects, Mark Saxon, President and Chief Executive Officer of Tasman and a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists, has reviewed and verified the contents of this release.

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 news release.

Forward Looking Statements.

This Company news release contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102425--Tasman-Metals-Ltd.-Begins-Drilling-Otanmaki-Rare-Earth-Element-Project-Finland.html>

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