

Tantalus Rare Earths AG: NI 43-101 Technical Report and updated Resource Estimate by SGS published (news with additional features)

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Press Release

[Tantalus Rare Earths AG](#): NI 43-101 Technical Report and updated Resource Estimate by SGS published

- Describes the significant developments taken in the past 18 months and illustrates the commercial potential for the project
- Expansion of exploration area and higher average grade result in a significant upgrade of the resource
- Contained Total Rare Earths Oxides (TREO) are
- Measured 39,092 tonnes with an average grade of 975 ppm
- Indicated 138,292 tonnes with an average grade of 878 ppm
- Inferred 384,552 tonnes with an average grade of 894 ppm
- The previous resource statement from April 2013 showed only an Inferred Mineral Resource of 348,000 tonnes of TREO and an average TREO grade of 800 ppm
- In various pitting campaigns in the exploration area 30,059 clay samples have been taken and tested
- The information confirms that the Tantalus project in Madagascar is one of the largest ionic clay type rare earths deposits in the world and one of the most advanced located outside of China

Grünwald, Germany, 17 December, 2014 - The Technical Report and updated Resource Estimate published clearly shows the significant developments taken in the past 18 months of the [Tantalus Rare Earths AG](#) (ISIN DE000A1MMFF4) project in Madagascar. In addition, it illustrates the commercial potential for the project. Based on the exploration work made in 2013 Tantalus' resource estimate made by acknowledged testing and consulting group SGS Canada shows a TREO content of Measured Resources 39,092 tonnes, Indicated 138,292 tonnes and Inferred 384,552 tonnes. The average REO grade is approx. 900 ppm. A grid spacing of at least 50 m x 50 m corresponds to Measured Resources. A grid spacing of at least 200 m x 200 m corresponds to Indicated Resources. A grid spacing of at least 500 m x 500 m corresponds to Inferred Resources. For further details see annex on page 4.

The new resource estimate by SGS represents a significant upgrade to the previous resource statement, which showed a TREO content of 348'000 tonnes and an average TREO grade of 800 ppm.

The cut-off grade used in the report is 200 ppm TREO excluding Cerium and Lanthanum for areas sloping greater than 5 degrees and 320 ppm for flat areas. The cut-off values are consistent with published values from the analogous Chinese deposits.

In addition to the previously explored Caldera and surrounding region, the new report includes exploration results from the north-western parts of Tantalus' concession. Analysed samples show similar concentration of TREO in the north-west as in the Caldera, thereby significantly increasing the mine-life of the project.

For safety reasons the pits at the Tantalus project were not excavated deeper than 10 metres from the surface, with an average of 5.68 metres. Thereby the thickness used in this updated Resource Estimate is app. 6 metres. However, the regolith profile in the Tantalus project area ranges in thickness from 0 metres to more than 40 metres and based upon the available drilling and test pitting data, the average thickness is approximately 13.5 metres. The entire regolith profile contains rare earth mineralisation, and general trends are present with rare earth content typically increasing with depth and then decreases approaching the un-weathered bedrock.

The Tantalus project displays a pervasive and well-balanced rare earth distribution that is prevalent throughout the deposit. The deposit includes appreciable amounts of critical rare earths Dysprosium, Europium, Neodymium, Terbium, and Yttrium as defined by the U.S. Department of Energy. In the 2011 Critical Materials Report from the U.S. Department of Energy, it was revealed that five of the 16 rare earth elements were found to be critical in terms of supply risk. Their scarcity combined with anticipated growth in demand, makes these higher valued elements the ones expected to experience the best price performance over the next decade. These five rare earth elements are used in magnets for wind turbines and electric vehicles or phosphors in energy-efficient lighting. Since 2013 there has been a significant drop in the prices of all rare earths, however the critical rare earths have retained their value better than their "non-critical" counterparts.

Hydrometallurgical tests made at SGS Lakefield, University of Toronto and Outotec show high levels of extraction for rare earth elements, with the exception of Cerium, with the simple and proven method of using ammonium sulphate as reagent. It should be noted, that in all tests, extractions for thorium and uranium were negligible.

Based on metallurgical tests the Technical Report shows that after leaching, in the distribution in the concentrate, Neodymium (33%), Praseodymium (19%) and Dysprosium (16%) represent 68 per cent of the potential revenues. These three rare earths are used in magnetic applications, which is expected to be the fastest growing segment in the rare earths market.

Thomas Hoyer, CEO of [Tantalus Rare Earths AG](#), is pleased to present the results of the resource update: "The results have exceeded our previous high expectations. The measured, indicated and inferred resources and the higher average grade by the SGS report show to us that this project has all the technical and commercial prerequisites to become very successful. Our project is on track to be one of the very first ionic type projects in production outside China, thereby providing an alternative solution to serve the global demand for rare earths. Our next steps are to proceed with the environmental and social impact assessment and to enter into pilot production as soon as technically possible and in accordance with the regulatory regime."

Annex

Tantalus Resources. Data as part of Resource update from SGS is also available on Tantalus' website, www.tre-ag.com, on page V.

About Tantalus Rare Earths AG:

[Tantalus Rare Earths AG](#) (ISIN DE000A1MMFF4) is a Germany-based exploration company, engaged in the development of rare earths in Madagascar. Tantalus's shares are quoted on the 'Primärmarkt' of the Düsseldorf Stock Exchange.

Further inquiries:

Thomas Hoyer, CEO, [Tantalus Rare Earths AG](#)
Tel.: + 49 1512 4017229
Thomas.hoyer@tre-ag.com

Markus Kivimäki, EVP, [Tantalus Rare Earths AG](#)
Tel.: +358 503495687
Markus.kivimaki@tre-ag.com

rikutis consulting
Falk v. Kriegsheim
Tel.: +49 172 9837109
fvk@rikutis.de

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Additional features:

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