Triton Minerals Ltd. Drill Results Confirm Wide Zones of Large & Jumbo Graphite

15.02.2016 | ABN Newswire

Perth, Australia (ABN Newswire) - Triton Minerals Ltd. (ASX:TON) (Triton or the Company) is pleased to announce additional drilling results from the Balama North Graphite Project, which comprises the Nicanda West and Nicanda Hill graphite prospects.

Drill results from Nicanda West confirm wide zones of graphite mineralisation

- Further drilling results from Nicanda West confirm that graphite mineralisation is dominated by large to jumbo flake

- Key results include:

- 31m at 10.4%TGC

- 8m at 10.3%TGC

- 13m at 9.1% TGC

- 35m at 8.1%TGC

Additional drill results from Nicanda Hill

- Geotechnical drilling for definitive feasibility study (DFS) confirm the robustness of the resource model.

- Intersections include:

- 37m at 13.1%TGC from 20m

Encouraging flotation test work results from Balama South Progress and Results from Ancuabe are expected to be released in March 2015 quarter.

Nicanda West, which is located 1.2km north west from the main Nicanda Hill deposit, has been tested by a total of eleven (11) diamond drill (DD) core and three (3) reverse circulation (RC) drillholes. Initial assay results have been received from a further three (3) DD holes that were competed at the end of 2015. These results confirm that the graphite mineralisation at the Nicanda West prospect is dominated by large to jumbo flake. Results from a further four (4) exploration holes are pending.

At the Nicanda Hill prospect several hydrogeological and geotechnical drillholes, completed as part of the DFS, have been sampled and the results have confirmed the geological interpretation and JORC Resource estimate.

Preliminary flotation test work results, from the emerging Balama South prospect, have been received with a final concentrate grade of 97%TGC, recoveries of 90% and a distribution of greater than 30% of large (>150u flake. This high purity, combined with the large flake distribution is encouraging for future development.

BALAMA NORTH DRILLING RESULTS

Nicanda West Prospect

Nicanda West (formerly named the P66 prospect) is distinguished by the high percentage of large (>150?) and jumbo (>300?) flake graphite that forms the main mineral constituent of a partially gneissic-textured host rock. Drilling results reported previously from Nicanda West indicate thick zones of graphite mineralisation that form true widths of up to 190m. Selective higher grade zones, some averaging up to 12.9%TGC, are developed within the broader mineralised zone. The latest results (Table 1) have confirmed these thicknesses with a downhole intersection of 169m returned from drillhole ref GBND0061.

The additional drill results received (Table 1) indicate both uniformity and continuity of graphite grade both

along strike and down dip. In the Nicanda West area, overburden is limited to a 2m thick veneer of alluvial sediments. The initial target at Nicanda West, as suggested by the VTEM data, extends over a minimum strike length of 1,000m. To date approximately 500m of strike has been drill tested (Figure 1 in link below).

As reported by the Company in a previous announcement dated 14 October 2015, SGS Lakefield OreTest (Perth) completed initial flotation test work on Nicanda West core samples, as detailed below in (Table 2 in link below).

A simple four-stage flotation process yielded a total graphitic carbon (TGC) grade of 96.1% including a preserved proportion of large and jumbo flake of 53% >150u underpinning the potential quality of this mineralisation.

Nicanda Hill Prospect

In the process of assessing the hydrogeological and geotechnical conditions within the proposed open pit perimeter at Nicanda Hill for the DFS, Triton completed a series of DD core and RC drillholes. The results from these holes were received after the completion of the updated Resource estimate (as reported on 30 October 2015). However, the results from these holes are considered significant in that they further confirm the accuracy of the geological interpretation and JORC Resource estimate.

Hydrogeological drillholes, GBNPD02 and GBNPZ02, each intersected over 80m grading 6.6%TGC and 8.1%TGC respectively with selective zones averaging up to 20m at 12.9%TGC (Table 3 in link below).

The geotechnical holes GT04, GT05 and GT07 were not fully sampled as the majority of the core was used for geotechnical studies designed to test for pit wall stability. However, the remaining intact intervals returned assay results including 37.2m grading 13.1%TGC.

BALAMA SOUTH FLOTATION TEST WORK RESULTS

The Balama South prospect is located 35km south west from Balama North. Initial flotation test work was completed on a 32kg rock chip bulk sample collected from the central section of the Balama South prospect. The test work was conducted by Mintek (Johannesburg). Balama South host rocks typically comprise very coarse grained schist that contain coarse graphite flake, similar to the Ancuabe style of graphite mineralisation. The presence of vanadium in the schist, as evidenced by the presence of roscoellite, is similar to Balama North graphite mineralisation. This graphite schist appears to be a hybrid style of graphite mineralisation.

Table 4 in link below shows the flake distribution and key results that include a final concentrate grade of 97%TGC with recoveries exceeding 90%. More than 34% of the flake size exceeded 150µ?in size.

These initial test results are encouraging and further exploration is justified. The main VTEM anomaly, located 5km to the north of the sample site, is still to be fully assessed.

ANCUABE PROGRESS

Triton will update the progress at the Ancuabe Project by the end of the current quarter, as the Company assesses the data being received from the laboratories from the initial exploration drilling completed in 2015. If the data from the twenty (20) completed drillholes is deemed sufficient, an initial estimate of tonnages and grade will be undertaken so that the Company can advance development plans for Ancuabe. Complete assays from this initial drilling will be received within the next few weeks. Preliminary test work at Ancuabe has returned some of the highest quality jumbo and super jumbo flake graphite in the world with over 73% of flake exceeding 300u and 43% exceeding 500u. In addition to its superior flake size, the preliminary test work also indicates that the deposit can produce grades of >98%TGC from flotation.

CONCLUSIONS

- The additional drilling results underpin the significant and robust graphite deposit at Nicanda West which is characterised by large to jumbo flake graphite,

- The style of the Nicanda West deposit has similarities to the Ancuabe style of mineralisation,

- Metallurgical test work has achieved high grades of graphitic carbon concentrates with a dominant proportion of large and jumbo flake at Nicanda West,

- Nicanda West graphite is suitable for both battery applications and expanded graphite products,

- At Nicanda Hill additional drilling information has further confirmed the robustness of the geological

interpretation and JORC resource estimate, and

- Progress towards initial assessment of Ancuabe is due this quarter as assay work is completed.

To view all tables and figures, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-TON-752704.pdf

About Triton Minerals Ltd:

Triton Minerals Ltd. (ASX:TON) is an ASX listed, responsible mineral explorer and resource management company headquartered in Perth, Australia. Led by a highly experienced management team, Triton Minerals' vision is to grow shareholder's value through discovery or development of base metal, gold and other precious metal deposits. Triton has made excellent progress with its three Graphite projects located in the Cabo Delgado Province in Mozambique, with the program successfully identifying a number of graphitic exposures. It is the Company's belief that the Mozambique, Balama North Project could host multiple and very substantial world class graphite deposits.

Contact:

Triton Minerals Ltd.
Garth Higgo, Chief Executive Officer
Tel: + 61 8 6489 2555
Email: info@tritonminerals.com

Alfred Gillman, Technical Director
Tel: + 61 8 6489 2555
Email: agillman@tritonminerals.com