

Core Exploration Ltd: High Quality Spodumene in First Drill Core at Finniss

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Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce that the first diamond core from the high grade BP33 lithium pegmatite at the Finniss Lithium Project near Darwin in the NT ("Finniss") has revealed high quality coarse grained spodumene that is potentially amenable to processing to produce commercial grade spodumene concentrate.

HIGHLIGHTS

- First diamond core drilled at Finniss has revealed the high quality of the spodumene mineralisation at Finniss
- Initial observations indicate spodumene ore at Finniss shows good characteristics for potential concentrate processing
- 200kg sample of large diameter core of spodumene pegmatite to be prepared for metallurgical test work to potentially produce commercial grade spodumene concentrate
- Como Engineers appointed to manage metallurgical test work and provide preliminary engineering advice on the Finniss Lithium Project
- Diamond drilling follows high grade lithium discoveries in Core's maiden RC drill program at Finniss including:
 - 34m @ 1.60% Li₂O from 71m (FRC003) at BP33 Prospect
 - 49m @ 1.78% Li₂O from 71m (FRC007) at Grants Prospect
 - 40m @ 1.66% Li₂O from 58m (FRC018) at Grants Prospect
- Diamond drilling to commence at Grants after diamond drilling at BP33 is completed and may be used to follow up any further discoveries made by Core's Phase 2 RC drilling program which is expected to commence shortly
- Further drill updates will be reported in coming weeks from diamond and the Phase 2 RC drilling programs at Finniss

Initial observations of the BP33 core show that high grade lithium as spodumene is almost ubiquitous throughout the first 40m fully-cored pegmatite drill intersection (see Figure 1-3 in the link below).

As a result, Core has immediately commenced preparation for this large diameter HQ core and additional cored drillholes at Grants (once completed) to be sent for metallurgical test work to determine their potential to produce commercial grade spodumene concentrate.

Core has also appointed specialist engineering consultants Como Engineers to manage the proposed metallurgical testwork and provide early engineering advice to the Finniss Lithium Project. Como Engineers have an excellent track record with previous successful input to both [Pilbara Minerals Ltd.](#)'s Pilgangoora Lithium Project and [Galaxy Resources Ltd.](#)'s Mt Caitlin Lithium Project.

Once Core's initial diamond core drilling is completed at BP33, diamond drilling will then commence at Grants and may also possibly follow-up any further targets discovered by Core's Phase 2 exploration RC drilling which is expected to commence shortly.

Spodumene Pegmatite Mineralisation at BP33 in FRDD001

Spodumene is almost ubiquitous throughout the BP33 pegmatite intersected in FRDD001.

Spodumene mineralisation is relatively consistent for most of the 40m of continuous pegmatite intersected from 80m downhole, if approximately metre-scale pegmatite margins and quartz cores are disregarded.

Spodumene crystals vary in colour from pale green, pink, dull yellow and also some white varieties are

present. No other lithium minerals appear evident, such as amblygonite or lepidolite (see Figures 1-3 in the link below).

On preliminary inspection it appears that the pegmatite at BP33 comprises only a few simple minerals, in overall order of abundance: feldspar, spodumene, quartz and muscovite (less than 5%). The spodumene content appears to be comparable with that indicated by the lithium assays of the nearest sub-parallel RC drillhole (FRC003) (see Figure 4 in the link below).

Spodumene forms large equant to bladed crystals generally >1 cm in size and many spodumene crystals observed are >10 cm in length. Visually continuous zones of this mineral are present, where equant spodumene crystals are intergrown with each other and also with feldspar and quartz (see Figure 1-3 in the link below).

Tin and tantalum minerals are no doubt present based on assays from the RC twin hole, but these are not immediately evident in the core.

Finniss Lithium Project Background

Core's Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field (see Figure 4 in the link below).

Core's drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss.

The Bynoe Field is a 15-20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin and is one of the most prospective areas for lithium in the NT.

Core's Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within easy trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia's nearest port to Asia.

To view the announcement, please visit:
<http://abnnewswire.net/lnk/238664CH>

About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) aims to grow shareholder value through the exploration for and discovery of commercially robust base metal and uranium deposits in South Australia and the Northern Territory. Core Exploration's projects have been carefully acquired in geology which hosts world-class mines and within some of the most prospective geological terrains for base metals and uranium in Australia.

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