

Rock Tech's Channel Assays Extend Length and Width of Lithium Pegmatite

07.02.2019 | [CNW](#)

VANCOUVER, Feb. 7, 2019 - [Rock Tech Lithium Inc.](#) (the "Company" or "Rock Tech") (TSX-V: RCK; Frankfurt: RJB) is pleased to announce assay results from a trenching and channel sampling program completed on the McVittie area of its 100%-owned Georgia Lake lithium property in the Thunder Bay Mining District of Northwest Ontario, Canada.

The trenching program, following up on the positive results from the Company's Preliminary Economic Assessment announced October 2, 2018, suggests the main McVittie lithium-bearing pegmatite extends further to the north than previously understood. Furthermore, the northern extension exhibits greater width than sections of the pegmatite previously sampled in the south. During the program, a separate lithium-bearing pegmatite to the east was also traced along strike further to the north than previously thought.

"These results bode well for future resource definition drilling as they increase the number of potential drill targets," said Martin Stephan, Rock Tech's CEO. "Increasing the dimensions of the main McVittie lithium-bearing pegmatite, in addition to a separate lithium-bearing pegmatite to the east, supports our hypothesis that the McVittie area could host an additional main resource zone at our Georgia Lake property."

"Late last year we completed two channels in the McVittie area that demonstrate the continuation of lithium mineralization to the north and east of the inferred resource defined in the region," said Dirk Harbecke, Rock Tech Lithium's Chairman. "The results will be added to our extensive exploration database and used to formulate near-term drill plans as we begin preparations for a feasibility study."

Two channels were completed during the program with channel #1 completed to the east of the 2016 channels and channel #2 completed to the north, in an area previously prospected by the Company. Results are included in the table below:

Channel	Grade (% Li ₂ O)	Length (m)	From (m)	To (m)
MV-CH-18-01	0.88	1.39	0.55	1.94
MV-CH-18-02	1.19	7.51	1.00	8.51

The McVittie pegmatite, located south of the Nama Creek pegmatite which hosts the majority of the Company's NI 43-101 resource estimate, was the focus of a drill program conducted in 1955 and 1956. In total, twelve (12) holes were drilled over 544 metres. During 2016, ten (10) channels were cut and forty-seven (47) samples taken during a trenching program. The purpose of the channels was to gain information on additional pegmatites observed on surface and to better calibrate future exploration programs. The McVittie pegmatite hosts an inferred resource estimate, prepared in accordance with NI 43-101, of 670,000 tonnes (the Technical Report with resource estimate is available on the Company's website and on SEDAR).

The samples were analyzed by Actlabs, an ISO 9001:2008 certified analytical laboratory located in Geraldton, Ontario.

All scientific and technical information in this news release concerning the Georgia Lake lithium property was

reviewed and approved by Karl Stephan Peters, EurGeol 787, a qualified person (QP) as defined under National Instrument 43-101.

Furthermore, the Company announces that it intends to extend 1,395,000 stock options, due to expire on July 18, 2019 (45,000) and December 20, 2019 (1,350,000), to December 31, 2021. The stock options expiring on July 18, 2019 and December 20, 2019 have an exercise price of \$0.93 and \$1.50 per share, respectively. The proposed amendment to the stock options does not include any amendment to the exercise price and is subject to the approval of the TSX Venture Exchange.

Additionally, the Company will be holding its Annual General Meeting on Friday, March 8. Requisite materials for the meeting will be posted to SEDAR.

About Rock Tech Lithium:

Rock Tech Lithium is focused on bringing its flagship Georgia Lake lithium project into production. The Georgia Lake project is a lithium-rich pegmatite vein deposit with measured and indicated resources of 6.57 million tonnes grading 1.01% Li₂O in addition to inferred resources of 6.72 million tonnes grading 1.16% Li₂O. The first PEA for the project, focused exclusively on the main resource area hosting less than 80% of total defined resources, was published in October 2018. Highlights from the PEA included an NPV of \$312 million and an IRR of 62.2%.

The deposit was discovered in the Thunder Bay Mining district in northwestern Ontario/Canada, close to the Lake Superior, as early as 1955. Rock Tech Lithium has been working increasingly on the property since 2016 in a market environment, where the trend for electric cars on the international market has been rising steeply for years. Analysts expect that more than 25% of newly sold cars in 2025 will be electrified, with the demand for batteries and therefore battery metals such as lithium expanding rapidly.

On behalf of the Board of Directors of the Company,

"Martin Stephan"
Martin Stephan
Director, Chief Executive Officer

Neither 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 release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions investors that forward-looking statements, including without limitation those relating to the Company's future operations, business prospects, are subject to financial risks. Telephone: (778) 358-5206. The actual results to differ materially from those indicated in the forward-looking statements.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoffwelt.de/news/11611-Rock-Techund039s-Channel-Assays-Extend-Length-and-Width-of-Lithium-Pegmatite.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).