

Eagle Plains Acquires Additional Claims at Ice River Rare Earth ("REE") Project, Southeastern British Columbia

09.02.2021 | [ACCESS Newswire](#)

CRANBROOK, February 9, 2021 - Eagle Plains Resources (TSXV:EPL) has completed staking activity, adding 141ha to the 2170ha Ice River Project located 45 km east of Golden, British Columbia, Canada. The property is owned 100% by Eagle Plains (with no underlying royalties) and overlies the Ice River Complex (IRC), recognized as one of the largest and best-preserved alkaline ijolite/syenite/

carbonatite complexes in the world and host to occurrences of rare earth elements (REE), niobium (Nb), and precious metals. Eagle Plains has been active in the IRC since 2005, with the last systematic exploration on the property in 2012.

Three main targets exist on the property:

- REE mineralization
- Niobium (Nb) mineralization in sodalite-syenite dykes
- Base-metal mineralization and associated REE- stratabound sulphide mineralization

See Ice River property summary map [here](#)

Ice River Summary

The Ice River Complex has been the focus of both economic and academic work since its discovery in the early 1900's. Mineral collectors have long been drawn to the area which is known for its sodalite-bearing syenites and specimen quality zeolites. A number of base and precious metal showings are known in the contact aureole of the IRC. Field work on the property by Eagle Plains since 2005 has established a widespread spatial distribution of REE and Nb mineralization. Rock sampling over a 5.6 km length of the IRC returned Total Rare-Earth-Elements (TREE) in excess of 34300 ppm with 66 samples returning greater than 3000 ppm TREE. Thirty-seven of the samples returned greater than 600 ppm Nb, with the best sample returning 3923 ppm Nb.

Geological mapping and rock channel-chip sampling within property boundaries has established an REE-mineralized stratabound zone of replacement-style mineralization exposed over 100 m thickness (true thickness calculated at 65m), with more than 900m of sampled strike-length.

The last systematic exploration of the property was in 2012 by optioner Waterloo Resources who continued exploration for REE, base-metals and Nb mineralization, and associated replacement mineralization in host Cambrian to Ordovician limestones. Systematic prospecting resulted in the discovery of a new REE showing, the Yippie. 100m of continuous channel & chip samples at the Yippie Showing returned an overall weighted average of 2209 ppm TREE over 61.4 m true thickness. The best zone of continuous mineralization between 9m and 55m returned 4174 ppm TREE over 24.41m true thickness. This zone included seven 2m sample intervals over 5000 ppm TREE, with a best sample interval of 12815 ppm TREE.

Analytical results obtained by Eagle Plains and Waterloo range from trace to the values noted above.

Recommendations for the property include ground-based mapping and prospecting to refine the location and extent of REE, Nb, base- and precious-metal targets along this 5+ kilometer stratigraphic marker horizon. REE and Nb-bearing rocks are considered to be attractive drill targets in the vicinity of the Yippie showing.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Director of [Eagle Plains Resources Ltd.](#), has prepared, reviewed, and approved the scientific and technical disclosure in this news release.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains continues to conduct research, acquire and explore mineral projects throughout western Canada. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Eagle Plains also holds significant royalty interests in western Canadian projects covering a broad spectrum of commodities. Management's focus is to advance its most promising exploration projects. In addition, Eagle Plains continues to seek out and secure high-quality, unencumbered projects through research, staking and strategic acquisitions. Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

Expenditures from 2011-2020 on Eagle Plains-related projects exceed \$22M, most of which was funded by third-party partners. This exploration work resulted in approximately 37,000 m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

For further information on EPL, please contact Mike Labach at 1 866 HUNT ORE (486 8673)
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SOURCE: [Eagle Plains Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

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