

# Group Ten Metals Reports Significant Rhodium in Drill Results from Stillwater West, Anticipates Rhodium Component to Planned Resource Estimates

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VANCOUVER, May 18, 2021 - [Group Ten Metals Inc.](#) (TSX.V:PGE; OTCQB:PGEZF; FSE:5D32) (the "Company" or "Group Ten") is pleased to report interim results from the first comprehensive rhodium assay campaign at the most advanced target areas at its 100%-owned Stillwater West PGE-Ni-Cu-Co + Au project in Montana, USA. The current campaign centers on systematic continuous assays of more than 4,000 samples of drill core across well mineralized zones from the advanced Chrome Mountain, Camp, and Iron Mountain target areas with the objective of including a significant rhodium component in the maiden resource estimates of Platreef-style sulphide mineralization now in development on the project.

## Highlights

- Rhodium is a rare platinum group element ("PGE") that is primarily used as a specialized catalyst alongside platinum and palladium in automotive catalytic converters. Supply constraints for rhodium have supported steadily rising prices since 2017. At recent values, rhodium trades at more than 20 times the value of platinum on a spot price basis at over USD\$27,000 per ounce.
- Rhodium is mined solely as a co-product at grades that are often below 0.1 g/t. South Africa dominates global production, and there is very little mine supply in North America. Sibanye-Stillwater, adjacent to Group Ten's Stillwater West project, is the primary US producer.
- Work to date has confirmed widespread rhodium in drill results at potentially significant co-product grades of 0.03 to 0.1 g/t Rh in all three advanced areas, with shorter intervals ranging up to 0.5 g/t Rh. At current spot prices 0.1 g/t Rh equates to 2.17 g/t platinum equivalent, and the weighted average grade of 0.048 g/t Rh from intervals highlighted in Table 1 equals over 1 g/t platinum equivalent value.
- Past work previously reported by Group Ten included surface sample results of up to 5.78 g/t Rh at the HGR target in the Iron Mountain area, and 1.07 g/t Rh at Chrome Mountain in reconnaissance-scale rock sample programs.
- Early results for other rare PGEs show potential for additional value from iridium, osmium, and rubidium which often occur along with platinum, palladium, and rhodium at Stillwater West.
- Stillwater West is located stratigraphically below Sibanye-Stillwater's high-grade J-M Reef PGE deposit in the Stillwater complex. Group Ten is applying geologic parallels from the Platreef district, which is located stratigraphically below the productive Merensky and UG2 reefs in a similar layered magmatic system in South Africa's Bushveld complex. The mines of the Platreef district are among the largest and most profitable mines in the world, producing an attractive polymetallic mix of battery metals, PGEs, and gold from very large nickel-copper sulphide deposits.
- Group Ten is modeling drill-defined mineralization at the Chrome Mountain, Camp, and Iron Mountain target areas which starts at or near surface and runs from 1 to 1.5 kilometers in strike in each area. All mineralization is open for expansion along trend and at depth as demonstrated by the 2020 IP survey (see April 19, 2021 news release).
- Stillwater West continues to rapidly advance towards its potential to become a world-class source of low-carbon, sulphide-hosted nickel, copper, and cobalt, critical to the electrification movement, as well as key catalytic metals including platinum, palladium and rhodium used in catalytic converters, fuel cells, and the production of green hydrogen.

Michael Rowley, President and CEO, commented, "We are very pleased with these first phase results from our expanded rhodium assay campaign which demonstrate potential co-product levels of rhodium in wide intervals from all three priority target areas and across seven kilometers of strike in the lower Stillwater complex. Rhodium is important for its high value and also because it is one of five of our target commodities - along with palladium, platinum, nickel, and cobalt - that are listed as critical by the US government with a view to securing domestic supplies. We are quickly advancing towards our maiden resource estimates of these five commodities, plus also copper and gold, in a famously productive US mining district, and look forward to future announcements in this regard. We also look forward to providing further updates on our

planned 2021 multi-rig drill campaign and expanded IP survey at Stillwater West, in addition to updates on other initiatives that we have underway, in the near term."

Table 1 - Select rhodium drill results from the advanced Chrome Mountain, Camp, and Iron Mountain target areas, Stillwater West PGE-Ni-Cu-Co + Au project, Montana USA.

Total Platinum Equivalent (TotPtEq g/t) and Total Nickel Equivalent (TotNiEq %) calculations reflect total gross metal content using metals using approximately three-year trailing average prices as follows (all USD): \$6.00/lb nickel (Ni), \$3.00/lb copper (Cu), \$20.00/lb cobalt (Co), \$900/oz platinum (Pt), \$1,750/oz palladium (Pd), \$1,500/oz gold (Au), and \$8,750/oz rhodium (Rh). Values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals. Nickel equivalent values may be converted to copper equivalent values by multiplying the NiEq value by the price ratio of the two (ie times two per the above prices), such that 0.5% NiEq equates to 1.0% CuEq. Platinum equivalent has been used based on the historic values of platinum and palladium. Platinum equivalent values may be converted to palladium equivalent values by multiplying the PtEq value by the price ratio of the two (ie times 0.514 per the above prices), such that 1 g/t PtEq equates to 0.514 g/t PdEq.

#### About Stillwater West

The Stillwater West PGE-Ni-Cu-Co + Au project positions Group Ten as the second-largest landholder in the Stillwater Complex, adjoining and adjacent to Sibanye-Stillwater's Stillwater, East Boulder, and Blitz PGE mines in south-central Montana, USA<sup>1</sup>. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu-Co mineralization, alongside the Bushveld Complex and Great Dyke in southern Africa, which are similar layered intrusions. The J-M Reef, and other PGE-enriched sulphide horizons in the Stillwater Complex, share many similarities with the highly prolific Merensky and UG2 Reefs in the Bushveld Complex. Group Ten's work in the lower Stillwater Complex has demonstrated the presence of large-scale disseminated and high-sulphide battery metals and PGE mineralization, similar to the Platreef in the Bushveld Complex<sup>3</sup>. Drill campaigns by the Company, complemented by a substantial historic drill database, are driving 3D models of Platreef-style mineralization in the five most advanced target areas, three of which are expected to become formal mineral resources by mid-2021. Multiple earlier-stage Platreef-style and reef-type targets are being advanced across the rest of the 31-kilometer length of the project based on strong correlations seen in soil and rock geochemistry, geophysical surveys, geologic mapping, and drilling.

#### About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt, and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu-Co + Au project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, and the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

#### About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfield assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGM-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorers/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada, and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

Note 1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent, or nature of mineralization or potential future results of the Company's

projects.

Note 2: Based on Sibanye-Stillwater's 2018 Mineral Resources and Mineral Reserves Report.

Note 3: Magmatic Ore Deposits in Layered Intrusions-Descriptive Model for Reef-Type PGE and Contact-Type Cu-Ni-PGE Deposits, Michael Zientek, USGS Open-File Report 2012-1010.

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Quality Control and Quality Assurance

Mr. Mike Ostenson, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and he has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing of the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title future drilling activities and the locations of such drilling, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).

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