

# Richmond Minerals Samples High Grade Lithium at the Bretstein Project, Central Austria

17.11.2022 | [Business Wire](#)

[Richmond Minerals Inc.](#) (TSXV: RMD) ("Richmond" or the "Company") is pleased to provide exploration results for its August field reconnaissance campaign completed at the company's flagship Bretstein lithium project (the "Project") located in the Styria mining district of Central Austria, Europe. The Bretstein project consists of 191 licenses ("Freischürfe") covering an area of 89.2 km<sup>2</sup> and is located close to the Company's Oberzeiring Polymetallic project. Specifically the field reconnaissance campaign consisted of prospecting and sampling of pegmatite outcrops and boulders with spodumene mineralization within the Project area.

Given its size, the Project has been divided into areas referred to as the Hirnkogel, Keckgraben, and Scharnitzalm areas. Geology of the Hirnkogel area consists of amphibolites, schists, and marble bedrock formations hosting pegmatite veins. Grab samples from pegmatite outcrops returned values ranging from <0.005% to 2.67%. The pegmatite dikes and lenses in the Hirnkogel area look very similar in structure and mineralogy and detailed mapping of the area should clarify the overall geometry of the pegmatite bodies, their structures and possible extensions. Refer to the table below for all sampling details.

The Keckgraben area is located approximately 6 km east of the Hirnkogel area and geologically is very similar to the Hirnkogel area. Keckgraben consists mainly of marble country rock hosting pegmatite veins and lenses having thicknesses up to one meter and containing spodumene crystals within these veins up to 2 cm in length. Grab samples of this material returned Li<sub>2</sub>O values up to 0.67% (which may have been diluted due to surface weathering, given the presence of larger spodumene crystals usually resulting in higher Li<sub>2</sub>O values). Detailed mapping of that area should also provide further details about lateral extensions and structures.

The Scharnitzalm area is located approximately 4 km west of the Hirnkogel area and consists of interbedded gneisses, schists, dolomites, with pegmatite lenses and dikes. These pegmatites can reach widths up to 2 m, and contain spodumene crystals up to 6 cm in length. Assay results for grab samples from these Scharnitzalm pegmatites returned Li<sub>2</sub>O values up to 1.56%. The pegmatite veins are hosted by gneisses/schists, concordant to the foliation, so they are very similar to other (mica-) schist hosted spodumene pegmatites in the Austrian Alps, e.g. mica schist hosted pegmatite veins at the European Lithium (ASX: "EUR") Wolfsberg Lithium Project, located approximately 80 km away, which is expected to be the first licensed lithium mine in Europe.

The next exploration steps planned are detailed mapping at the Hirnkogel, Keckgraben, and Scharnitzalm sub-areas with a focus on the structural trends and possible extensions of the pegmatite veins/lenses to define targets for future drill campaigns together with landowner engagement. Field reconnaissance work for Richmond's two additional lithium projects at Klementkogel and Wildbachgraben is also planned this winter.

## Bretstein Project Grab Sample Results - August 2022 Field Work Campaign

Sample Id	Area	Easting	Northing	Elevation	Li <sub>2</sub> O %
POI30-HK	Hirnkogel	75254	5244714	1462	1.11
POI29-HK	Hirnkogel	75268	5244822	1379	2.67
POI24-HK	Hirnkogel	75438	5243655	1399	<0.005
POI22-HK	Hirnkogel	74046	5246029	1320	<0.005
POI44-KG	Keckgraben	81392	5243991	1355	0.67

POI42-KG Keckgraben	81279	5244199 1229	0.02
POI41-KG Keckgraben	81938	5244013 1195	0.51
POI39-SA Scharnitzalm	71149	5241788 2171	0.03
POI37-SA Scharnitzalm	71031	5241229 2099	0.88
POI35-SA Scharnitzalm	71176	5240977 2123	1.56
POI32-SA Scharnitzalm	73223	5242448 1443	0.01

Warren Hawkins, P.Eng, a "Qualified Person" within the meaning of Nation Instrument 43-101- Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Mr. Hawkins is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he currently holds securities of the Corporation.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/428552--Richmond-Minerals-Samples-High-Grade-Lithium-at-the-Bretstein-Project-Central-Austria.html>

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