

# Idaho Strategic Releases First Results from Diamond Creek - Intercepts 11.3 m of 1.3% REEs Including Intervals with 2.2% REEs and 1.0% Niobium

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COEUR D'ALENE, January 11, 2023 - Idaho Strategic Resources (NYSE American:IDR) ("IDR" or the "Company") is pleased to announce its first drill results from the Diamond Creek REE Project in Lemhi County, Idaho.

IDR's Vice President of Exploration, Rob Morgan commented, "In total we drilled 12 holes on an area representing less than half of our land position at Diamond Creek. These results far exceeded my expectations and I consider this drill program to be an overwhelming success. The results of this drill program will add greatly to the geologic information in the USGS, IGS and other publications."

Diamond Creek is a well-recognized rare earth element (REE) occurrence, which is listed as a top ten domestic source of REE's in various USGS documents. Although it has a published resource, it is based on surface sampling only and is unverified. Previous to this year's drilling only two shallow core holes were completed in 2012 with unknown results. Our objective this year was to verify the existence of REE mineralization, assess the grades and examine the extents of this potential resource.

The deposits in the Diamond Creek area are of two types: fracture filling and replacement, with the replacement bodies being composed of bright and varied oxides. Much of the core drilling was in the Lucky Gem area where strong REE mineralization at surface was also encountered. A rough geometry developed from drillholes 5, 6 and 7; placed drillhole DC 22-8 in position to drill down dip through the shallow dipping replacement body. The drillhole collared into a fault and encountered REE mineralization immediately after the fault, which continued for 50.3 meters before the hole was lost.

The intercept highlights below are in percent total rare earth oxide (TREO) and in percent Niobium (Nb) with drilled thickness, as vein orientations have yet to be determined.

## DC 22-8 Rare Earth Elements highlights

- 1.3% TREO over 11.3 m from 2.9 m to 14.2 m including the following higher-grade interval:
  - 2.2% TREO over 1.1 m from 13.1 m to 14.2m
  - 1.0% Nb over 0.5 m from 9.6 m to 10.1 m

## DC 22-8 Niobium highlights

- 0.7% (Nb) over 10.1 m from 2.9 m to 13.0 m including the following higher-grade interval:

An appealing characteristic with Diamond Creek and other properties in the Idaho Rare Earth Element-Thorium Belt (Idaho REE-Th Belt) is the abundance of neodymium (Nd). We had three assays that were greater than 3000 ppm or 0.3% neodymium (Table 1). In addition to the validation of REEs through the drill bit, another equally important discovery was made; the strong occurrence of Niobium (Nb). Core hole DC 22-8 showed intense enrichment of Niobium, with 0.7% Nb over 10.1m, including 10,000 ppm Nb (1%) over 0.5m. While Niobium is an equally important critical mineral, it is not one of the 17 rare earth elements and not included in TREO calculations. It is considered a positive addition and its potential value to the project (and possibly to the value of a future mineral concentrate) is not yet known. We plan to build upon this discovery. The table below shows assays for the rare earth elements and niobium throughout the 2.9m to 14.2m interval in DC 22-8.

Table 1: DC22-8 showing rare earth elements plus Yttrium and Scandium for TREO; and niobium.

The known rare earth element mineralization occurs along a 2-mile length of the Diamond Creek Fault. The project consists of four distinct areas identified as, from north to south: Contact, Lucky Gem, Cymer, and Frank Burch. The 2022 drill program tested two areas: the Contact and Lucky Gem areas in the north. The next phase of drilling at Diamond Creek has been planned and submitted for approval to the USFS. The next phase drill plan will extend to the Cymer area in the southern portion of the property.

With the success of the program, we are able to provide mineralized samples for research material to the University of Idaho for the IGEM program, which works to develop Idaho-Sourced Rare Earth Elements from drilling to extraction. We also expect to have additional assay results from a trench done on this drill pad shortly.

Idaho Strategic's President and CEO John Swallow concludes, "As someone involved in the mining industry for decades, it is very satisfying to be on the forefront of making a rare earth element discovery that advances the potential for production in the United States. And the presence of Niobium only adds to our excitement. Both the technology and energy metals segments are in the news and poised to receive more federal recognition and support. We have strong feelings that 2023 will be the year quality domestic REE and critical mineral companies become more mainstream and evaluated for investment portfolios. Our team has assembled/consolidated the second largest portfolio of nationally recognized rare earth elements occurrences in the US and IDR is one of the few companies that conducted a REE drill program in 2022. This has been a great start to 2023."

#### Qualified person

IDR's Vice President of Exploration, Robert John Morgan, PG, PLS is a qualified person as such term is defined in S-K 1300 and has reviewed and approved the technical information and data included in this press release. Assays were conducted by ALS Minerals using Ore Grade Rare Earth Elements analysis (ME-MS81h) and Fusion XRF- Nb Ore Grade (Nb-XRF10).

#### About Idaho [Strategic Resources Inc.](#)

Domiciled in Idaho and headquartered in the Panhandle of northern Idaho, Idaho Strategic Resources (IDR) is one of the few resource-based companies (public or private) possessing the combination of officially recognized U.S. domestic rare earth element properties (in Idaho), the largest known concentration of thorium resources in the U.S., and Idaho-based gold production located in an established mining community.

Idaho Strategic Resources maintains an important strategic presence in the U.S. Critical Minerals sector, specifically focused on the more "at-risk" Rare Earth Elements (REE's) and Thorium. With over 11,000 acres of Rare Earth Element landholdings, the Company is the second largest REE landholder in the U.S. The Company's Diamond Creek and Roberts REE properties are included the U.S. national REE inventory as listed in USGS, IGS and DOE publications. IDR's Lemhi Pass Thorium-REE Project is recognized by the USGS and IGS as containing the largest concentration of thorium resources in the country. All three projects are located in central Idaho and are participating in the IGEM Program and the USGS Earth MRI program.

The Company produces gold at the Golden Chest Mine located in the Murray Gold Belt (MGB) area of the world-class Coeur d'Alene Mining District, north of the prolific Silver Valley. With over 7,000 acres of patented and unpatented land, the Company has the largest private land position in the area following its consolidation of the Murray Gold Belt for the first time in over 100-years.

With an impressive mix of mining and business experience, the folks at IDR maintain a long-standing "We Live Here" approach to corporate culture, land management, and historic preservation. Furthermore, it is our belief that successful operations begin with the heightened responsibility that only local oversight and a community mindset can provide. Its "everyone goes home at night" policy would not be possible without the multi-generational base of local exploration, drilling, mining, milling, and business professionals that reside in and near the communities of the Silver Valley and North Idaho.

For more information on Idaho Strategic Resources click here for our corporate presentation, go to [www.idahostrategic.com](http://www.idahostrategic.com) or call:

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### Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections. Often, but not always, forward-looking information can be identified by forward-looking words such as "intends", "potential", "believe", "plans", "expects", "may", "goal", "assume", "estimate", "anticipate", and "will" or similar words suggesting future outcomes, or other expectations, beliefs, assumptions, intentions, or statements about future events or performance. Forward-looking information includes, but are not limited to, Idaho Strategic Resources targeted production rates and results, the expected market prices of gold, individual rare earth elements, and/or thorium, as well as the related costs, expenses and capital expenditures, the potential advancement of the Company's projects, the potential development of the Diamond Creek project, and the potential approval of IDR's next phase drill plan. Forward-looking information is based on the opinions and estimates of Idaho Strategic Resources as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of IDR to be materially different from those expressed or implied by such forward-looking information. Forward-looking information also includes the risks and uncertainties regarding the presence of niobium at Diamond Creek, which the company cannot guarantee adds material value to the viability and/or feasibility of the Diamond Creek property. Idaho Strategic would also like to inform investors that the metrics used to determine Idaho Strategic is the second largest rare earth elements property holder come from reviewing the readily available publicly announced landholding of MP Materials, US Rare Earths, UCore, Rare Element Resources, and Western Rare Earths. Similarly, the metric used to determine that IDR's Lemhi Pass Thorium Project is the largest in the US comes from reviewing readily available public information reported by the USGS and has not been verified by IDR. IDR would also like investors to note that while Idaho Strategic works with the University of Idaho, Idaho National Labs, the Center for Advanced Energy Studies and the Idaho Geological Survey as a part of the IGEM Program, this does not serve as an indication or obligation that IDR will be successful in obtaining any additional government funded programs with the help of the aforementioned partners. The forward-looking statement information above, and those following are applicable to both this press release, as well as the links contained within this press release. With respect to the business of Idaho Strategic Resources, these risks and uncertainties include risks relating to widespread epidemics or pandemic outbreaks, if they occur, including our ability to access goods and supplies, the ability to transport our products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of the Company relating to the unknown duration and impact of the COVID-19 pandemic; interpretations or reinterpretations of geologic information; the accuracy of historic estimates; unfavorable exploration results; inability to obtain permits required for future exploration, development or production; general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices; the ability to obtain necessary future financing on acceptable terms; the ability to operate the Company's projects; and risks associated with the mining industry such as economic factors (including future commodity prices, and energy prices), ground conditions, failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration and production activities, possible variations in ore grade or recovery rates, permitting timelines, capital and construction expenditures, reclamation activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on such information. Additional information regarding the factors that may cause actual results to differ materially from this forward-looking information is available in Idaho Strategic Resources filings with the SEC on EDGAR. IDR does not undertake any obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

SOURCE: [Idaho Strategic Resources Inc.](#)

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