

# Idaho Strategic Discovers 32 m of Continuous Rare Earth Elements and Niobium Mineralization at the Surface at Diamond Creek

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COEUR D'ALENE, February 16, 2023 - Idaho Strategic Resources (NYSE American:IDR) ("IDR" or the "Company") is pleased to announce the discovery and sample results of 32 meters (m) of Rare Earth Elements (REE) and Niobium (Nb) mineralization across a drill pad at Diamond Creek. The mineralization was exposed at the surface providing the opportunity to be sampled and recorded during post-drilling reclamation efforts.

Table 1, below, identifies each rare earth elements' individual assayed value contributing to the total rare earth elements (TREE) percentage. The entire 32m interval averages 1.28% TREE, which IDR views as potential ore grade mineralization. The total REE assays average 1.5% between 4m and 18m, with elevated values of 2% REE at 8m and 12m. The neodymium assay averages 2714 ppm between 4m and 20m, with a high value of 3690 ppm at 8m. Also noted is the continued presence of Niobium. A total of 8 samples reflected Nb greater than 5000 ppm (.5%) which exceeded the upper limits of this assay process and are undergoing further testing. Another 4 samples demonstrated values near .5% Nb - with niobium showing a presence in all the samples illustrated below.

As noted in the core drilling from this area, some of the more valuable REE elements such as Pr, Dy, Tb, and Y also demonstrated elevated levels (see table below). For reference, 10,000 parts per million (ppm) equates to 1%.

Table 1: Diamond Creek samples showing rare earth elements plus Yttrium and Scandium for TREE and niobium.

The REE and Niobium mineralization was contiguous and continuous along strike for more than 32 meters. Vertical channel samples were taken every 1 meter for the first 20 meters of exposure, then every 2 meters for the last 12 meters. The exposed geology displayed evidence of dynamic fluid movement along shears and fracture zones forming both replacement and fracture-filling type deposits. Additionally, the deposit at Diamond Creek appears to be a clay-hosted REE and Niobium deposit. The benefits of a clay-hosted deposit are the potential for less costly, more environmentally friendly mining methods and easier separation methods. Currently, a large portion of the World's heavy rare earth elements are produced from clay-hosted deposits utilizing in-situ mining methods. The extent of the clays at Diamond Creek are still unknown and further test work is underway to characterize the material and build upon the Company's recent successful exploration results. For an image of the clay-hosted mineralization at Diamond Creek, please see "Figure 1" below.

IDR's Vice President of Exploration, Rob Morgan commented, "For a first-year exploration program, our aim was to locate REE intercepts greater than 1 meter in true thickness and containing greater than 1% total rare earth elements, when viewed through the lens of a narrow vein underground mining method. This year's program results outdid those expectations, with surface exposures and core drilling showing tens of meters, with grades greater than 1% total rare earths. Receiving results in excess of past historical estimates solidified our plans to proceed to Phase 2 (permitting underway) and prove that Idaho's rare earth elements deposits have the potential footprint, tonnage and grade necessary to evaluate on a larger scale. Our next step is to work toward determining the extent of this mineralization along with conducting metallurgical studies to further advance our understanding of Diamond Creek (all of which is also underway)."

The Diamond Creek district is located a few miles northwest of Salmon, Idaho, and is listed as one of the top domestic occurrences of REEs in the United States by numerous sources. In 1979, M.H. Staatz, of the U.S. Geological Survey (USGS), estimated an overall probable resource at Diamond Creek of approximately 70,800 metric tonnes of total rare-earth oxides, using an average grade of 1.22 percent.

The scope of IDR's 2022 Phase 1 program was to test and verify mineralization type and grades. The focus for this year is to build on these results and expand the resource in Phase 2, which includes expanding to the Cymer prospect, located approximately 600 meters to the south of these trench results. One goal of our expansion is to locate new mineralization and drill deeper on known occurrences, hopefully adding tonnage (in addition to strike length) to this potential source. The Phase 2 proposal has already been submitted to the USFS for review.

In the meantime, IDR is continuing its geological evaluation of Diamond Creek to help delineate and identify potentially larger covered mineralized systems, or other un-known fracture-fill/replacement type bodies. Additionally, the University of Idaho and the Idaho Geological Survey, as part of the IGEM Program, continue conducting REE ore characterization and alternative "green" recovery methods.

#### Figure 1

#### Qualified person

IDR's Vice President of Exploration, Robert John Morgan, PG, PLS is a qualified person as such term is defined under S-K 1300 and has reviewed and approved the technical information and data included in this press release.

#### 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 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.

In addition to gold and gold production, the Company 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. 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 participating in the USGS Earth MRI program.

With an impressive mix of experience and dedication, 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 its economic viability. Additionally, the extend of the clay-hosted rare earth mineralization at Diamond Creek is unknown and cannot be reasonably estimated at this time, furthermore the ability of these clays to results in benefits such as lower cost, more environmentally friendly processing and separation methods cannot be guaranteed. 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. 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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