Electric Metals Announces High-Grade Intercepts up to 48.5% Mn (62.6% MnO)(1) in First Drill Results from the Emily Manganese Project Minnesota, USA

27.06.2023 | ACCESS Newswire

Drilling highlights from the first two diamond drill holes include[2]:

- 32.1 metres of 17.67% Mn from 106m including 4.3m of 44.47% Mn from 110.6m
- 34.9 metres of 21.19% Mn from 59.9m including 6.1m of 43.42% Mn from 66.0m
- 13 of the intercepts assayed above 40% Mn (51.6% MnO).

TORONTO, June 27, 2023 - Electric Metals (USA) Limited ("EML" or the "Company") (TSXV:EML)(OTCQB:EMUSF) is pleased to announce first assay results of the inaugural drill program at the high-grade Emily Manganese Project ("Emily Project"), Minnesota, USA. The Emily Project is located in the Cuyuna Iron Range of central Minnesota, USA (Figure 1), an area with a rich mining history and support from established local infrastructure, a skilled mining workforce and abundant power and gas.

Figure 1. The Emily Project is part of the Emily District of the Cuyuna Iron Range in Crow Wing County

Drill core has been logged, sampled and forwarded to the ALS laboratory, Reno, Nevada, for analyses. Assay results of samples from the initial two diamond drill holes, 23001A and 23002A, have been received from ALS, as reported below.

[1] EML reports assayed manganese, not manganese oxide (MnO). For reference, 48.5% Mn converts to 62.6% MnO.
[2] Intervals shown are drilled widths.

Each drill hole intersected intervals of more than 30m of high-grade manganese oxides plus iron mineralization[3] with average manganese content of more than 17% Mn (22% MnO). Each hole also included zones with manganese grades exceeding 40% Mn (51.6% MnO). Data is summarized in Table 1.

The two drill hole locations are shown in Figure 2 and a cross section displaying geology and assay intervals is provided in Figure 3.

Table 1. Averaged assay data highlights for drill holes 23001A and 23002A at the Emily Manganese Project[4] .

Figure 2. Location of drill holes NSM 23001A and NSM 23002A showing Emily Manganese Project area, manganese host rock (Emily Iron Formation) and locations of section in Figures 3.

[3] Mineralogy of manganese oxides include manganite, braunite, cryptolomene, hollandite, jacobsite, and pyrolusite, and iron mineralogy include hematite and goethite.
[4] Assaying undertaken by ALS (Reno, NV) included a 23-element suite (ME-XRF21). High manganese samples (>25% Mn) were re-assayed using ME ICP81.

Figure 3. Cross section A'-B' (refer Figure 2) at the Emily Manganese Project showing drill hole traces of 23001A (NSM-001) and 23002A (NSM-02), with manganese contents in assayed intervals and geology.

Figure 4. Manganite-pyrolusite mineralized drill core (48.5% Mn) in 23001A (113.7 metres).

This initial EML drilling program was designed to test and confirm historic drilling by U.S. Steel, Pickands Mather and others from the 1930s and in particular, U.S. Steel's 1959 designed 'West Ruth Lake Mine' which targeted 24,012,200 tons of ore @ 15.29% Mn and 23.38% Fe (refer NI 43-101 Report by Brad M. Dunn (CPG), Barr Engineering Company, December 5, 2022)[5].

[5] This report can be accessed at https://www.sedar.com.

EML, operating under its wholly owned Minnesotan subsidiary, North Star Manganese, plans to drill approximately 30 holes in the current drill program and is anticipating completion of this stage of work in late summer 2023.

All of the 2023 drill information will be added into the Emily Manganese geologic model which will then form the basis for an updated resource estimate, which will be completed by the end of the year. Colorado-based Forte Dynamics Inc. have been appointed to undertake the updated NI 43-101 Technical Report, Resource Estimate, with an initial site visit scheduled for later this month.

Gary Lewis, EML Group CEO commented, "Our team is encouraged by the high-grade and thick intersections of the first two drill holes which have both intersected prominent +40% manganese intervals. These are world-class intercepts, of the like not seen outside of Southern Africa."

"Both holes are located in the eastern portion of the West Ruth Lake area of U.S. Steel's 1959 study. Our drilling is re-testing the eastern portion of the historic resource area and will step-out towards the west to cover much of the U.S. Steel study area."

"Electric Metals has secured the prospective lands into a coherent package, and we are now able to fully evaluate the extent of the deposit. We look forward to reporting further assay results as they come to hand."

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Ian James Pringle PhD, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Electric Metals (USA) Limited

Electric Metals (USA) Limited (TSXV: EML) (OTCQB: EMUSF) is a U.S.-based mineral development company with manganese and silver projects geared to supporting the transition to clean energy. The Company's principal asset is the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies, including a National Instrument 43-101 Technical Report - Resource Estimate, with over US$26 million invested to date. The Company's mission in Minnesota is to become a domestic U.S. producer of high-purity, high-value manganese metal and chemical products for supply to U.S. energy, technology and industrial markets. With manganese playing a critical and prominent role in lithium-ion battery formulations, and with no current domestic supply or active mines for manganese in North America, the development of the Emily Manganese Project represents a significant opportunity for America, the State of Minnesota and for the Company's shareholders. In addition, the Company owns and operates the Corcoran Silver-Gold Project and the Belmont Silver Project in Nevada, with the former also having been the subject of a National Instrument 43-101 Technical Report - Resource Estimate.

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Caution Regarding Forward-Looking Information

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on EML's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this news release contains forward-looking information relating to, among other things, the development of the Company's projects. Those assumptions and factors are based on information currently available to EML. Although such statements are based on reasonable assumptions of EML's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While EML considers these statements to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include market risks and the demand for securities of the Company, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this news release is made as of the date hereof, and EML is not obligated, and does not undertake, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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