

# Resouro Strategic Metals Inc Tiros Drilling Continuing to Deliver High Grade Results

13.03.2024 | [The Newswire](#)

Toronto, March 13, 2024 - [Resouro Strategic Metals Inc.](#) (TSX-V: RSM) (FSE:BU9) ("RSM", "Resouro" or the "Company") is pleased to provide an update on activities at the Tiros Rare Earths and Titanium project in Brazil ("Tiros Project" or "Project").

Highlights from the latest drilling results include:

ACTIR33 - 40 metres at 4,343ppm TREO 1,000ppm NdPr and 11.46% TiO<sub>2</sub>, from 10 metres ACTIR36 - 40 metres at 4,576ppm TREO and 928ppm NdPr and 15.15% TiO<sub>2</sub>, from 6 metres

## Exploration

The drilling campaign at Tiros has been designed to increase the geological understanding of the Tiros central Mineral Rights to enable a geological resource model to be produced and to estimate a Maiden JORC Resource. A large number of samples from the recent drilling are still at the laboratory awaiting analysis. The results announced to date, including those in the Company's announcement of January 18, 2024 - "Recent Drilling Results Released Producing Highest Grade/Thickness Results from the Tiros Project") together with the results detailed in this announcement, demonstrate the significant potential for Tiros to be an industry leading project.

Selected Intercepts from the latest drilling at Tiros include;

| Hole_ID  | From | To   | Thickness | TiO <sub>2</sub> % | NdPr ppm | TREO ppm |
|----------|------|------|-----------|--------------------|----------|----------|
| ACTIR-27 | 39   | 43   | 4         | 22.84              | 1,984    | 8,676    |
| ACTIR-28 | 32   | 36   | 4         | 24.60              | 1,829    | 7,958    |
| ACTIR-31 | 35   | 45   | 10        | 21.76              | 1,595    | 7,980    |
| ACTIR-32 | 51   | 54   | 3         | 23.33              | 2,316    | 10,456   |
| FDTIR-01 | 15.4 | 21.4 | 6         | 23.03              | 2,413    | 10,028   |
| FDTIR-02 | 35   | 45   | 7         | 17.09              | 1,763    | 7,012    |
| FDTIR-03 | 3    | 10   | 7         | 22.86              | 2,083    | 9,310    |

To date the orebody is open in all directions and has continued to show drilling and assays in all directions containing the typical high-grade materials found and reported to date. For the full details refer to Table -1, see below for the details. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

| Hole_ID  | From | To | Thickness | TiO <sub>2</sub> % | NdPr ppm | TREO ppm |
|----------|------|----|-----------|--------------------|----------|----------|
| ACTIR-25 | 44   | 59 | 15        | 10.04              | 973      | 4,085    |

|          |      |      |    |       |       |        |
|----------|------|------|----|-------|-------|--------|
| ACTIR-27 | 30   | 46   | 16 | 15.69 | 955   | 4,456  |
| Includes | 39   | 43   | 4  | 22.84 | 1,984 | 8,676  |
| ACTIR-28 | 32   | 80   | 48 | 12.31 | 845   | 3,713  |
| Includes | 32   | 36   | 4  | 24.60 | 1,829 | 7,958  |
| ACTIR-29 | 45   | 74   | 29 | 12.11 | 894   | 3,943  |
| ACTIR-30 | 18   | 48   | 30 | 10.93 | 1,065 | 4,481  |
| ACTIR-31 | 33   | 59   | 26 | 15.13 | 1,458 | 6,410  |
| Includes | 35   | 45   | 10 | 21.76 | 1,595 | 7,980  |
| ACTIR-32 | 51   | 63   | 12 | 13.80 | 1,203 | 5,306  |
| Includes | 51   | 54   | 3  | 23.33 | 2,316 | 10,456 |
| ACTIR-33 | 10   | 51   | 40 | 11.46 | 1,000 | 4,343  |
| ACTIR-34 | 53   | 67   | 14 | 14.00 | 1,102 | 5,166  |
| ACTIR-36 | 6    | 46   | 40 | 15.15 | 928   | 4,576  |
| ACTIR-37 | 22   | 49   | 27 | 10.47 | 624   | 3,198  |
| ACTIR-38 | 20   | 56   | 36 | 11.89 | 688   | 3,278  |
| ACTIR-39 | 6    | 7    | 1  | 8.59  | 1,250 | 4,378  |
| FDTIR-01 | 12.4 | 21.4 | 9  | 20.15 | 1,752 | 7,930  |
| Includes | 15.4 | 21.4 | 6  | 23.03 | 2,413 | 10,028 |
| FDTIR-02 | 34   | 58   | 17 | 12.47 | 1,274 | 5,226  |
| Includes | 35   | 45   | 7  | 17.09 | 1,763 | 7,012  |
| FDTIR-03 | 3    | 26   | 18 | 14.58 | 1,731 | 6,972  |
| Includes | 3    | 10   | 7  | 22.86 | 2,083 | 9,310  |

Table -1 Recent Assay Results from the Tiros Central block exploration program showing globally significant grades and orebody thickness

Exploration has focused on the Tiros Block located in the centre of the Project Area, which makes up approximately 9% of the total 477km<sup>2</sup> Tiros Project (see Figure 1). RSM recently acquired additional Mineral Rights in the Northern and Southern areas, and initial exploration data indicates similar potential to the Tiros central tenements. Resouro's exploration team has developed a scout drilling plan to further assess the potential of Capacete Formation identified in the new Mineral Rights.

Figure 1 The Tiros Project showing the recently completed exploration in the Tiros central tenements (yellow) and the recently approved and existing tenements to the north and south presently being scheduled for exploration

#### Metallurgical Testwork

Resouro has commenced engaging a number of leading laboratory and subject matter experts to undertake conventional Ionic Clay Extraction and non-conventional tests that have shown promise of much greater recoveries seen in the industry. Works that will be undertaken are targeting towards producing a series of flowsheets options to produce Mixed Rare Earth Carbonates and TiO<sub>2</sub> Concentrates. This work will include an extensive program including;

1. Physical and chemical characterization of the representative samples

- granulochemical analysis;
- petrographic study;
- X-ray diffractometry;
- SEM-EDS;
- characterization of natural fines and fines grinding;
- comminution, particle size separation;
- measurement of the degree of release;
- studies of physical concentration, with emphasis on magnetic separation.

2. Studies of enrichment of raw materials (hydrometallurgy and pyrometallurgy operations) and processing / use of tailings stability of crystalline phases versus temperature variation;

- chemical reactivity tests - dependence on chemical reagent concentration, temperature and reaction time,
- mass recoveries, filtration rates and tailings disposal,
- chemical processing, mass balance and energy route,
- optimization of the variables of the technique and consumption of raw materials,
- obtaining and characterizing the product(s),
- Processing flowchart, material balance and energy.

Quality Assurance Quality Control

A QA/QC program is in place for every batch of samples sent to the laboratory including blanks, different types of standards, for REE and titanium, and also field duplicates. Further, a number of samples in each batch are later chosen for testing in a secondary laboratory and in the primary laboratory, as pulp or coarse duplicates.

Qualified Person

The technical content of this news release has been reviewed and approved by Rodrigo Mello B.Sc. Geology, FAUSIMM and a qualified person as defined by National Instrument 43-101. Mr Mello has reviewed and verified the drilling and assay data included in this announcement.

Next Steps

Drilling at Tiros has produced consistently thick intercepts at elevated Rare Earth and TiO<sub>2</sub> grades which provides Resouro with a high level of confidence to proceed to further technical studies. The next step is to estimate a JORC Compliant Resource Exploration Target and then incorporate all of the assays from

samples pending from the laboratory with the aim to produce a Maiden JORC Resource. This information together with the results of Metallurgical test-work, when received, will be used to build a comprehensive Geo-metallurgical model of the deposit. The Geo-metallurgical model will be the foundation for the Company's technical studies.

Commenting on the latest drilling and assay results and exploration update for the Tiros Project, CEO and President of Resouro, Chris Eager, commented:

"The remarkable thing about Tiros is the consistency and continuity of high TREO grades and very high NdPr grades strongly correlated with extremely high TiO<sub>2</sub> Grades. The orebody is unconstrained in every direction including depth and combined with our recently approved northern and southern tenements,

highlight the potential of the scale of the Tiros Project. For this reason, the Board has approved the advancement of the project technical studies which is under detailed review. This work is intended to highlight the potentially significant value that could be derived from the Tiros asset. I am looking forward to sharing detailed results on this work over the coming months."

On behalf of the Board of Directors, Chris Eager, President & CEO [Resouro Strategic Metals Inc.](#)

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#### Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release includes forward-looking information regarding exploration and drilling activities, the potential for Tiros to be an industry leading project and the Company's plans relating to metallurgical testwork and further technical studies. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities including TSX Venture Exchange; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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<https://www.rohstoff-welt.de/news/465958--Resouro-Strategic-Metals-Inc-Tiros-Drilling-Continuing-to-Deliver-High-Grade-Results.html>

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