

Hertz Energy Begins Exploration at Harriman Antimony Property in Québec

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Vancouver, September 12, 2024 - [Hertz Energy Inc.](#) (CSE: HZ) (OTCQB: HZLIF) (FSE: QE2) ("Hertz" or the "Company") is pleased to announce the start of exploration programs at the Harriman Antimony Property ("Harriman Property" or the "Property") comprised of 49 mineral claims (approximately 2,500 hectares) located in the Province of Québec beginning the week on September 16, 2024.

The Harriman Property is an exploration stage antimony project located approximately 17 km northeast of the town of New Richmond in the Gaspé Region of Québec (Figures 1, 2). The Gaspé Region is known for a variety of significant mineral deposits, most notably the Mine Gaspé Copper Mine, currently being developed by Osisko Metals. The Harriman Property benefits from good road access, hydroelectric power, port access, and nearby available manpower.

The Harriman Property is strategically located at the intersection of the major ENE trending Restigouche Fault and Grand Pabos Fault with a second order northeast-trending fault hosting numerous antimony and gold showings (Figure 3).

The Property was developed by compiling and reviewing historical antimony (Sb) and gold (Au) showings from the Québec government geoscientific database known as SIGÉOM. The Property area was defined by a series of four antimony showings, all hosted along a northeast-trending fault structure (Figure 4). Historical results from the nearby showings along the northeast-trending fault include 2.32% Sb, 3.36 g/t Au (Harriman-2), 43.75 Sb, 3.4 g/t Au (New Richmond), 4.8% Sb, 7.89 g/t Au and 15.35% Sb (Harriman-4 Sud) (source: SIGÉOM).

The Harriman Property of Hertz includes the Harriman-4Sud showing returning 15.35% Sb and 0.07 g/t Au from a historical grab sample of a massive stibnite vein in altered sediments. The nearby Harriman Gold occurrence, located 300 m to the northwest, returned an assay of 22.4 g/t Au from a grab sample. These showings and much of the property have had limited previous exploration and has not had any historical drilling.

Hertz Energy will be mobilizing a team of geologist and technicians this month to the Harriman Project to undertake geological mapping and prospecting. The crew will focus in the area of favourable geology, particularly surrounding the historical showings as well as prospect for new antimony and gold showings.

Figure 1: Harriman Project Geology Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9656/223063_914a1942145a1a2d_002full.jpg

Figure 2: Harriman Project Airborne Magnetics Map

To view an enhanced version of this graphic, please visit:

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Figure 3: Harriman Project - Structural context and mineral showings

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Figure 4 Harriman Project - Claim Map

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About Antimony-In Short Supply

In August, China announced antimony export restrictions which take effect on September 15, 2024 (source: Reuters, August 28, 2024) and are expected to have significant implications for the global antimony supply chain. China's announcement of antimony export restrictions has added fuel to a red-hot market and opens another potential flash-point with the West for control of critical minerals. Antimony is a little-known metal with multiple applications. Antimony's largest end-use is as a flame retardant, but it is also found in solar panels and batteries. The U.S. Department of the Interior has designated it a critical mineral because it is also essential for armour-piercing ammunition, infrared sensors, and precision optics.

Antimony prices have nearly doubled since the start of the year to a record \$22,750 per tonne in part because of shrinking exports from major producers and a global deficit of the metal. China's exports are in medium-term decline due to higher demand from its solar energy sector, while Russian supply has been crimped by falling output and Western sanctions. The flow from other big producing nations such as Vietnam, Tajikistan, and Myanmar has been disrupted by the re-routing of shipments from the Red Sea due to Houthi attacks on shipping.

Analysts estimate the market was already looking at a 10,000-ton shortfall before China's export restrictions. These new controls are not targeted at any specific country but Chinese authorities can refuse licences to export to individual end-user companies or countries as they see fit.

Other Information on Antimony:

Ukraine War Is Depleting U.S. Ammunition Stockpiles, Sparking Pentagon Concern

<https://www.wsj.com/articles/ukraine-war-depleting-u-s-ammunition-stockpiles-sparking-pentagon-concern-1166179218>

WASHINGTON-The war in Ukraine has depleted American stocks of some types of ammunition and the Pentagon has been slow to replenish its arsenal, sparking concerns among U.S. officials that American military readiness could be jeopardized by the shortage.

<https://www.wsj.com/articles/ukraine-war-depleting-u-s-ammunition-stockpiles-sparking-pentagon-concern-1166179218>

China's Antimony Export Restrictions: The Impact on U.S. National Security

<https://www.csis.org/analysis/chinas-antimony-export-restrictions-impact-us-national-security>

i2a China Export Restriction Press Release - 20 August 2024

https://www.antimony.com/wpfd_file/i2a-china-export-restriction-press-release-20-august-2024/

How China's Antimony Ban Will Cripple the US Military

https://www.youtube.com/watch?v=ZbDOEg_Wy_0

Kal Malhi, CEO of Hertz Energy commented, "With the current conflicts around the world and the need for countries to stockpile their antimony reserves, there is a rush to develop antimony resources in North America. Hertz Energy's Harriman project is well located and high grade and Hertz is laser focused on deploying our capital and talented geological team to quickly develop the antimony potential at our Harriman Antimony project. Hertz Energy is well funded and currently has approximately \$750,000 in flow thru capital

to deploy on our mineral exploration projects and our team will be on the Harriman Project over the next weeks and we aim to identify drill targets and drill the property in the coming months in hopes to define an economic antimony deposit."

QUALIFIED PERSON STATEMENT

All scientific and technical information contained in this news release was reviewed and approved by Paul Teniere, P.Geo., Technical Advisor of Hertz Energy, who is a "Qualified Person" as defined in NI 43-101.

About the Company

The Company is a British Columbia based junior exploration company primarily engaged in the acquisition and exploration of energy metals mineral properties. The Company's lithium exploration projects include the AC/DC Lithium Project, and Snake Lithium Project in Jame Bay Québec. The AC/DC Project is 26,500 hectares located in the renowned James Bay Lithium District in Québec, Canada, just 26kms southeast of the Corvette Lithium Project owned by Patriot Battery Metals and is contiguous to Rio Tinto's Kaanaayaa project claims. The Company's Snake Lithium Project is also district scale and located amongst highly prospective projects held by other exploration companies. Hertz Energy's Harriman Antimony Project is its first Antimony property acquisition located in the Gaspé region of Quebec, Canada.

For further information, please contact Mr. Kal Malhi or view the Company's filings at www.sedarplus.ca.

On Behalf of the Board of Directors

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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