

Lion Rock Receives Conditional Use Mining Permit for Volney Critical Minerals Project, South Dakota

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Vancouver, June 17, 2026 - [Lion Rock Resources Inc.](#) (TSXV: ROAR) (FSE: KGB) (OTCQB: LRRIF) ("Lion Rock" or the "Company") is pleased to announce that it has received Conditional Use Permit (CUP) approval from Lawrence County, South Dakota for mining and bulk sampling at its past-producing Volney Critical Minerals and Gold Project in the Black Hills of South Dakota, USA. The CUP grants local approval for mining pegmatite on the property. The Company is now in the process of applying for a state mining license that would authorize mining and offtake of lithium, tin, and tantalum bearing pegmatite at Volney.

Permit Highlights

- Lawrence County has granted Conditional Use Permit approval for pegmatite mining across the Volney property, securing the local land-use authorization required to conduct mining and bulk sampling on the property.
- The Company has now commenced the application process for the state mining license, administered by the South Dakota Department of Agriculture and Natural Resources, which license is required to mine and sell pegmatite material from Volney.
- Volney has the potential for multiple prospective commercialization pathways, including onsite production of lithium, tin, and tantalum concentrate and direct shipping of ore.
- As a past-producing property on private land with on-site power, an all-season road, and rail access within one hour, Volney has the potential to advance from permitting to production on an expedited timeline.
- Metallurgical and mineralogical testing is underway to evaluate concentrate grades and recoveries for spodumene (lithium), cassiterite (tin), and tantalum bearing minerals.

Dale Ginn, President and CEO of Lion Rock, commented: "Receiving local government approval for mining and bulk sampling at Volney reflects the rapid progress we continue to make at this remarkable critical minerals and gold project. With this permit now in hand, we are focused on securing the State mining license required for mining and offtake of lithium, tin, and tantalum bearing pegmatite. Volney is a past-producing asset with a concentrator and infrastructure already in place, which positions us exceptionally well for rapid advancement."

Historical Production Data

Volney has a documented production history, historically producing spodumene concentrate of up to 6.3% Li₂O^{1,2}, tin concentrate of up to 62.5% Sn^{3,4}, and tantalite concentrate of up to 57% Ta₂O₅². This historical production data has been reviewed by the Company, but a Qualified Person has not done sufficient work to verify the historical production data, and the information should not be relied upon. Historical production results are not necessarily indicative of future results or performance.

The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., consultant to the Company and a Qualified Person pursuant to National Instrument 43-101.

About Lion Rock Resources Inc.

Lion Rock Resources Inc. is advancing the lithium-tin-tantalum project of Volney, South Dakota. Volney is a past-producing critical minerals asset which additionally hosts a recently made gold discovery. It is located in a mining-friendly jurisdiction and surrounded by active gold operations. The property is easily accessible via an all-season road, has on-site power, and is less than one hour's drive from the US rail network. The Company is led by an award-winning team with a proven track record of mineral discoveries, project development, and financing.

On Behalf of the Board

R. Dale Ginn, President & Chief Executive Officer
O: 604-678-5308
E: dale@rsdcapital.com

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Caution Regarding Forward-Looking Information

Certain statements contained in this news release may constitute "forward-looking information" within the meaning of Canadian securities legislation including, but not limited to, statements regarding the potential expedited timeline for advancement from permitting to production; potential for multiple commercialization pathways; and plans to apply for a state mining license. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", "potential", "indicative" and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Such forward-looking information is based on the current expectations of management of the Company. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of risks and uncertainties, including without limitation risks and uncertainties inherent in the exploration and development of mineral properties, the timing and outcome of permitting and licensing decisions, fluctuations in commodity prices, counterparty risk, market conditions, regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. In making the forward-looking statements in this press release, the Company has applied several material assumptions. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation 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 legislation.

References

¹ Page, L.R., Norton, J.J., Stoll, W.C., Hanley, J.B., Adams, J.W., Pray, L.C., Steven, T.A., Erickson, M.P., Joralmon, P., Stopper, R.F., and Hall, W.E., 1953. Pegmatite Investigations 1942-1945, Black Hills, South Dakota. Geological Survey Professional Paper 247.

² Redfern, R.R., 1992. Mineral Reserves in Pegmatite at Rough and Ready and Tantalum Hills Mines, Tinton Mining District, South Dakota, 50 pp.

³ Hess, F.L., and Bryan, B., 1938. The pegmatites at Tinton, South Dakota. USBM Report of Investigations 3404, 28 pp.

⁴ Smith, W.C., and Page, L.R., 1941. Tin-bearing Pegmatites of the Tinton District, Lawrence County, South Dakota, A Preliminary Report. USGS Bulletin 922-T, 41 pp.

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