

United Lithium Increases Land Package by 20,000 Hectares, Drill Results Pending at Kietyönmäki Project, Finland

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VANCOUVER, Oct. 12, 2023 - [United Lithium Corp.](#) (CSE: ULTH; OTC: ULTHF; FWB: OULA) ("United" or the "Company") is pleased to announce that it has increased its land position at the Kietyönmäki Project (the "Project") in Finland by approximately 20,000 hectares ("ha"). A new claim reservation was made approximately 6 km southeast of the main Kietyönmäki tenure, covering one known lithium-caesium-tantalum ("LCT") pegmatite with historical sampling of 2% Li₂O. This area is highly prospective for further LCT pegmatite discoveries. The Main Dyke, within the original 900 ha Kietyönmäki parcel, historically returned strong drill results encouraging United to increase its holdings in the region. The Company expects to release the final results from the 2022-2023 drilling program at Kietyönmäki in the coming weeks.

Highlights

- New claim reservation made over the area with a known LCT-pegmatite that is highly prospective for further discoveries, increasing the total size of the project to more than 21,000 ha;
- 13 diamond drill holes completed with assay results pending, anticipated to be released shortly;
- Previous operators' historical diamond drilling results include:
 - 1.53% Li₂O over 23 m drilled by the Finnish Geological Survey ("GTK")
 - 1.10% Li₂O over 42 m by previous operator Avalon Minerals Ltd. ("Avalon");
- Commencement of district scale expanded exploration activity; and
- Finland has proven to be a top jurisdiction to explore for and develop hard-rock lithium projects, with noted success of the Keliber Lithium Project now in the construction phase.

Scott Eldridge, United's President and CEO stated: *"We are pleased to substantially increase our exploration ground in Finland by adding an additional 20,000 hectares creating a district scale project. Historical reports document lithium showings within the new claim boundaries. Finland has demonstrated that it hosts lithium deposits that can be developed. We are encouraged by the success of Keliber and the backing they have received from Sibanye-Stillwater with a total investment of 440 million Euros to obtain 80% ownership in their project. This valuation shows the importance of European lithium projects, and our shareholders are well positioned in the Nordics, with district scale opportunities in both Finland and Sweden."*

Drill Program Update

United anticipates the results from the 2022-2023 drill program comprised of 13 diamond drill holes (1,449.60 m) and 100 shallow exploration percussion drill holes (296.40 m) to be released in the coming weeks. The diamond drilling program aimed to complete both infill and expansion drilling on the Main Dyke, whereas the percussion drilling targeted discovery outside the Main Dyke area.

Project Expansion

The new claim reservation comprises 20,170 ha (approximately 200 square kilometres ("km²")) 6.1 km to the southeast of the main Kietyönmäki exploration permit area (see Figure 1 below). This region was acquired because there are known lithium and tungsten-bearing pegmatites here and the structure interpreted to be associated with the emplacement of the Main Dyke extends into this area. Further, this region is relatively under-explored, easily accessible and has known S-type granites on the property. The known Li-bearing occurrence, Mikkola, was identified and sampled in the 1980's by a company active in the area at the time and returned 2% Li₂O from a 5-10 m wide body. Geologically, this area is highly prospective for identifying new LCT pegmatites. United will conduct an initial field prospecting and outcrop sampling program on the high priority areas on the new ground with the goal of identifying drill targets. Areas that are most highly prospective will be converted to an exploration permit area at the appropriate time.

Figure 1: Location of new claim reservation for the Kietyönmäki Project.

Geology and Work History

The Kietyönmäki Project is situated within the Häme belt which comprises mainly amphibolites and mica gneisses intercalated with greywackes and metapelites of the Forssa Volcanic Suite (1.9-1.7 billion years old). The succession has been metamorphosed and was intruded by gabbros, diorites, granodiorites, tonalites and the youngest magmatic rocks, K-granites as well as pegmatites. The Kietyönmäki dyke swarm is composed of several petalite and spodumene-bearing pegmatite dykes, the largest being the Main Dyke. There is sporadic thin till cover and boulder occurrences across the Project.

United acquired the Project in early 2022 (see news release dated February 14, 2022) via a transaction with a consortium to purchase 83.6% of the issued and outstanding share capital of the private entity, Litiumlöydös Oy, which holds a 100% interest in the licenses that comprise the Project. Following the completion of this transaction, the Company expanded the Project by 535 ha (see news release September 14, 2022), bringing the total land package to 900 ha. In 2023, United acquired the new claim reservation over a new parcel located 6.1 km to the southeast of Kietyönmäki, referred to as Salkola, covering 20,170 ha, bringing the total size of the Project to 21,070 ha.

The lithium-bearing pegmatites at Kietyönmäki were discovered in the mid-1980's by the Finnish Geological Survey ("GTK"). Their work identified the pegmatite dyke swarm there. The survey conducted an initial test of the largest body, the Main Dyke, drilling 17 diamond drill holes (734 m), channel sampling along nine profile lines and running a ground magnetic survey. Diamond drilling was completed along three sections and was shallow, penetrating no deeper than 70 m depth below surface. They drill-defined the Main Dyke, identifying a 20 m width and approximately 50 m length, extending to 120 m length with the addition of their channel sampling results. Some notable drilling results include 1.31% Li₂O over 24.25 m from 58.75 m depth down hole (hole R310); 1.66% Li₂O over 13 m from 86.00 m depth down hole (hole R316); and 1.53% Li₂O over 23 m from 14.10 m depth down hole (hole R307).

In 2016, previous operator Avalon, completed six diamond drill holes (1,172 m total) which further tested the Main Dyke along the same section lines that GTK had drilled (infill drilling). The most significant intersection was 1.10% Li₂O over 42 m from 17.88 m depth down hole (hole KMDD001).

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Cathy Fitzgerald, M.Sc., P.Geo., United's Executive Vice President, Exploration. Ms. Fitzgerald is a registered professional geologist in British Columbia and a Qualified Person as defined by NI 43-101 Standards of Disclosure for Minerals Projects.

On Behalf of The Board of Directors

Scott Eldridge
President, Chief Executive Officer and Director

About United [Lithium Corp.](#)

[United Lithium Corp.](#) (CSE: ULTH; OTC: ULTHF; FWB: OULA) is an exploration & development company energized by the global demand for lithium. The Company is targeting hard-rock lithium projects in politically safe jurisdictions with advanced infrastructure that allows for rapid and cost-effective exploration, development, and production opportunities.

The Company's consolidated financial statements and related management's discussion and analysis are

available on the Company's website at <https://unitedlithium.com/> or under its profile on SEDAR at www.sedar.com.

Forward-Looking Statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the potential of the Kietyönmäki Project; the potential identification of new mineralization on the existing and new claim reservations; timing and successful execution of future drilling and exploration activities; anticipated timing of release of the 2022-2023 drilling campaign results. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on the reasonable assumptions, estimates, analysis, and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may have caused actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; realization of mineral resource estimates, interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; contests over title to properties; changes in project parameters as plans continue to be refined; and impact of the COVID-19 pandemic. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of lithium and other metals and minerals; the demand for lithium and other metals and minerals; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. 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. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information contained herein, except in accordance with applicable securities laws. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bcf1ad33-f8e2-49e6-a732-2c1611dd7250>

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