

United Lithium Intersects 1.45% Li₂O over 29.5 m and 1.52% Li₂O over 26 m at Kietyönmäki Project, Finland

19.10.2023 | [GlobeNewswire](#)

VANCOUVER, Oct. 19, 2023 - [United Lithium Corp.](#) (CSE: ULTH; OTC: ULTHF; FWB: OULA) ("United" or the "Company") is pleased to announce results of drilling from the Kietyönmäki Project ("Kietyönmäki" or the "Project"), in Finland. The Company completed approximately 1,450 metres ("m") of diamond drilling targeting the lithium-mineralized Main Dyke. Drill-confirmed to be more than 200 m long, up to 25 m wide and extending to a depth of at least 160 m, the expansion of the Main Dyke remains open along strike to the southeast and at depth. The geology of the host rocks and pegmatite composition at Kietyönmäki are similar to that observed in the Kaustinen region of Finland, which hosts the Keliber Lithium Project, owned 85% by Sibanye-Stillwater Corp. The Keliber Project hosts 17 million tonnes at 1.02% Li₂O according to its mineral resource estimate in its October 2022 Definitive Feasibility Study.¹

Highlights

- High-grade lithium oxide results include:
 - 1.52% Li₂O over 25.95 m from 33.70 m depth down hole in hole ULDH-3; and
 - 1.45% Li₂O over 29.50 m from 69.10 m depth down hole in ULDH-4.
- This new drilling builds upon positive historical drill results from previous operators including:
 - 1.53% Li₂O over 23 m drilled by the Finnish Geological Survey ("GTK"); and
 - 1.10% Li₂O over 42 m by previous operator [Sunstone Metals Ltd.](#) ("Sunstone").
- Drilling confirmed the extent of the Main Dyke to be greater than 200 m in length and extending to at least 160 m depth, while remaining open along strike to the southeast and open at depth;
- Percussion drilling indicates that lithium-mineralized pegmatite is present as far as 230 m southeast of the Main Dyke outcrop;
- Boulder sampling recovered lithium-bearing pegmatite samples ranging from 0.88% Li₂O to 2.44% Li₂O. Pegmatite intercepts from percussion drilling and these boulder samples are expected to be followed up in early 2024 exploration work to generate drill targets; and
- Recently increased land package at Kietyönmäki to approximately 21,000 hectares ("ha").

Scott Eldridge, United's President, and CEO stated: *"We are pleased to release United's maiden drill results in Finland. Previous operators had delivered encouraging results and we have now extended the known mineralized boundaries of the Main Dyke, which remains open. The Project has tremendous upside potential exhibited by high-grade lithium bearing boulders that are not yet explained. Of note, the Keliber Lithium Project was first discovered by identifying such boulders. The Kietyönmäki Project now has a district scale footprint with the recent addition of 20,000 hectares."*

Drill Program Details

The 2022-2023 drilling program at Kietyönmäki comprised 13 diamond drill holes for a total of 1,449.40 m (refer to Table 1 for drill hole information), and the collection of 100 percussion drill hole samples completed between September 2022 and February 2023 (Figure 1). The diamond drilling aimed to complete both infill and expansion drilling on the Main Dyke, whereas the percussion drilling targeted discovery outside the Main Dyke. The drill program was successful in expanding the drill-confirmed length of the Main Dyke from 60 m to approximately 205 m and in confirming the depth of the body to at least 160 m depth below surface. Percussion drilling results highlight possible new pegmatites that warrant follow up drilling in 2024, with two occurrences located 100 m and 230 m southeast of the Main Dyke. The Main Dyke is spodumene and petalite bearing with some notable tin and tantalum mineralization with SnO₂ values up to 4,228 ppm and Ta₂O₅ up to 691 ppm. Refer to Table 2 for diamond drilling results. Lithium-mineralization commonly continues beyond the margin of pegmatite intercepts into wall rock with values up to 0.59 % Li₂O in host mica schists and metavolcanics. Please refer to Figure 2 for a three-dimensional view and a cross section view of diamond drilling and modeled pegmatite bodies. Select drill core photos are shown in Figure 3.

Prospecting and Further Work Plans

United contractors conducted field prospecting and sampling contemporaneously with, and post-drilling across the main Kietyönmäki tenure. A total of 44 surface samples were collected, and of these, 18 were outcrop pegmatite samples and 26 were boulder pegmatite samples (Figure 4). Three high-grade boulders samples returned values of 0.88% Li₂O, 1.37% Li₂O and 2.24% Li₂O. Also, some notable tantalum and tin values were identified and all occurrences. These, combined with some historically identified pegmatites, warrant follow up in a potential spring 2024 exploration program. A potential 2024 program may involve geophysical surveying, further prospecting and a soil and till geochemical and indicator mineral sampling program. More details will be shared once program design is finalized.

Figure 1: Kietyönmäki Project location and location of drill holes completed to date.

Geology

The Kietyönmäki Project is situated within the Häme belt which comprises mainly amphibolites and mica schists intercalated with greywackes and metapelites of the Forssa Volcanic Suite (1.9-1.7 billion years old). The succession has been intruded by gabbros, diorites, granodiorites, tonalites and later by K-granites as well as pegmatites. Rocks in the region have been metamorphosed to lower amphibolite-facies conditions. The Kietyönmäki dyke swarm is composed of several near-vertical dipping spodumene (as spodumene-quartz intergrowths) and petalite-bearing pegmatite dykes, the largest being the Main Dyke. The Main Dyke has now been drill-defined to be up to 25 m wide and more than 200 m length and confirmed to extend to at least 160 m depth below surface. This dyke is hosted in an assemblage comprising mica schists, metavolcanics and amphibolite gneiss with rare feldspar porphyry intrusives. Mica schists are altered to chlorite and biotite and commonly contain altered (to chlorite) andalusite and more rarely garnet. There is variable till cover (up to 3 m) and boulder occurrences are present across the Project.

Kietyönmäki has similarities geologically to the Kaustinen region of Finland, which hosts the Keliber Lithium Project, owned 85% by Sibanye-Stillwater Corp. Keliber hosts an estimated 17 million tonnes at 1.02% Li₂O in its mineral resource estimate, as disclosed in its October 2022 Definitive Feasibility Study.¹ Keliber is currently under construction with a targeted 15,000 tonnes per annum battery grade LiOH production capacity.¹

¹*Sibanye Stillwater corporate presentation on the Keliber Project, November 28, 2022.*

Table 1: Kietyönmäki Project 2023 diamond drill hole summary

Table 2: Kietyönmäki Project 2023 diamond drill hole intercepts

Note: All intervals are core length and presented for all pegmatite intervals greater than 2 m. Some intercepts may include intervals of non-pegmatite (< 3m drilled width). Oxides are calculated from assayed results. All Li₂O results are reported, and no lower cut-off grade has been used to report results. For those intervals reported that are less than 2 m width, the significant tantalum or tin contents warranted reporting.

Figure 2: Oblique view and cross section of the Main Dyke with select drilling results

Figure 3: Kietyönmäki Project Diamond Drilling Core Photos

Drill hole ULDH-3 with pegmatite reporting 1.52% Li₂O over 25.95 m from 33.70 m depth down hole.

Drill hole ULDH-4 with pegmatite reporting 1.45% Li₂O over 29.50 m from 69.10 m depth down hole.

Figure 4: Kietyönmäki Project regional prospectivity showing the Main Dyke in relation to boulder and outcrop occurrences that are proposed to be followed up in 2024.

Work History

The Project was acquired 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 dated September 14, 2022), increasing the total land package to 900 ha. In 2023, United acquired a 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 GTK. Their work identified the pegmatite dyke swarm and provided an initial test of the largest body, (the Main Dyke) via 17 diamond drill holes (734 m), channel samples along nine profile lines and a ground magnetic survey. Diamond drilling was completed along three sections and was shallow, at no deeper than 70 m depth below surface. GTK drill-defined the Main Dyke to approximately 20 m width and approximately 50 m length, extending this 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 Sunstone Metals 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).

Quality Assurance and Quality Control

Core drilling was completed using a GM200 rig, drilling NQ-diameter core by Mitta Oy of Oulu, Finland. Diamond drilling samples were logged, photographed and samples selected for analyses were cut in half before being labeled and securely shipped to ALS Scandinavia AB ("ALS") in Piteå, Sweden for preparation. Once prepared, samples were securely shipped by ALS to their laboratory in Loughrea, Ireland for analysis. Samples were analysed by the ME-MS81 method (lithium borate fusion followed by ICP-MS) and ME-4ACD81 (base metals by four acid digestion). 28 of the samples were re-assayed by method ME-MS89L (super trace sodium peroxide fusion followed by ICP-MS) to ensure high values of lithium were captured, as ME-MS81 has an upper limit of 10,000 ppm for lithium. Standards and blanks were inserted into the sample stream at regular intervals (10 blanks, 13 standards out of 169 total assays). After preparation, 17 duplicate samples were sent by ALS to CRS Laboratories in Kempele, Finland for QAQC checking. Percussion drilling was completed using a GM1000 rig also by Mitta Oy. Samples were described and those that intersected pegmatite were sent for preparation to ALS in Piteå. Once prepared pulps were securely shipped by ALS to their laboratory in Loughrea, Ireland for analysis by the ME-MS89L method. Surface rock samples were described in detail after collection, site locations were recorded and samples were sent to ALS Scandinavia AB in Piteå, Sweden, with final pulps produced at ALS in Rosia Montana, Romania. Once prepared, pulps were securely shipped by ALS to their laboratory in Loughrea, Ireland for analysis by method ME-MS89L.

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 and Director. 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. Ms. Fitzgerald is not independent of the Company.

On Behalf of The Board of Directors

"Scott Eldridge"

President, Chief Executive Officer and Director

About United Lithium Corp.

[United Lithium Corp.](#) (CSE: ULTH) is an exploration & development company energized by the global demand for lithium. The Company is targeting 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; timing and successful execution of future planned and unplanned drilling and exploration activities. 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.

Photos accompanying this announcement are available at:

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