



Spain, Andalusia, Malaga. Two female friends of different race having fun together outdoors. Lifestyle concept.

Future Metals eyes mineral resource update at Panton PGM project off the back of assay results

April 4, 2022 | Special Report

Future Metals says assays from further resource definition holes at its Panton platinum group metals (PGM) project in WA confirms mineralisation extends to widths over 50m along the 3.5m strike.

PGMs are a group of six precious metals – platinum, palladium, iridium, osmium, rhodium, and ruthenium – that are used as auto-catalysts (pollution control devices for ICE vehicles) and in jewellery, electronics, hydrogen production/purification and in hydrogen fuel cells.

The company says that drill hole PS402 returned an unconstrained bulk intersection of 150.8m at 1.18g/t Palladium Equivalent (PdEq) from 8m down hole, and notable intercepts of:

- 32.88m at 1.72 g/t PdEq from 28.12m;
- 22.37m at 1.36 g/t PdEq from 66.76m; and
- 12.1m at 1.45 g/t PdEq³ from 130.9m.

And drill hole PS397 also returned broad widths of shallow PGM and nickel mineralisation, with an unconstrained bulk intersection of 119.78m at 1.06g/t PdEq from surface, including constrained intercepts of:

- 37.1m at 1.32g/t PdEq from 8m; and

- 27.8m at 1.25g/t PdEq3 from 59.2m.

The results confirm much broader widths of shallow mineralisation than modelled in the current 2.4Moz mineral resource estimate (MRE).

MRE expected in Q2

“Drill results continue to show the lateral extent of the mineralisation at Panton, with the reef system already known to show strong continuity along the 3.5km of strike,” Future Metals (ASX:FME) CEO Jardee Kininmonth said.

“The current MRE only includes the upper and middle reefs which represent approximately 0.1 – 4.0 metres of mineralised width, while our latest drilling, and historical assays demonstrate that the mineralisation extends up to 50 metres, much wider than what is currently in the MRE.”

An updated JORC MRE remains on track for the second quarter once pending assays are received.

Plus, the company has just appointed a new general manager (project development) in Andrew Shepherd, who Kininmonth said complements the team well “with significant experience in managing mining operations, as well as having a strong study management and project evaluation background.”

Metallurgical testwork underway

The company has completed some preliminary sighter test work and an extensive review of the significant test work data from Panton’s previous owners.

Most of the historical test work focussed on the chromite reef mineralisation, being the high-grade portion of the Panton orebody, which showed PGM recoveries of over 80% in combination with concentrate grades over 100g/t PGM.

The Company’s test work is now focussed on optimising recoveries and concentrate grades on the lower grade, mineralised dunite host rock. The dunite which surrounds the chromite reefs has a different composition which potentially allows for alternative options for processing and optimisation of the final product.

“Our intention is to remodel the MRE to include the bulk shallow PGM and Ni mineralisation thereby providing volume and scale to consider value-added alternatives for this lower

grade mineralisation including bulk concentrate, separate concentrate or further downstream processing in order to produce higher value intermediate products.

“This forms the current focus of our ongoing metallurgical test work.”

This article was developed in collaboration with Future Metals NL, a Stockhead advertiser at the time of publishing.

This article does not constitute financial product advice. You should consider obtaining independent advice before making any financial decisions.

Source: <https://stockhead.com.au/resources/future-metals-eyes-mineral-resource-update-at-panton-pgm-project-off-the-back-of-assay-results/>