

Pursuit Minerals Ltd

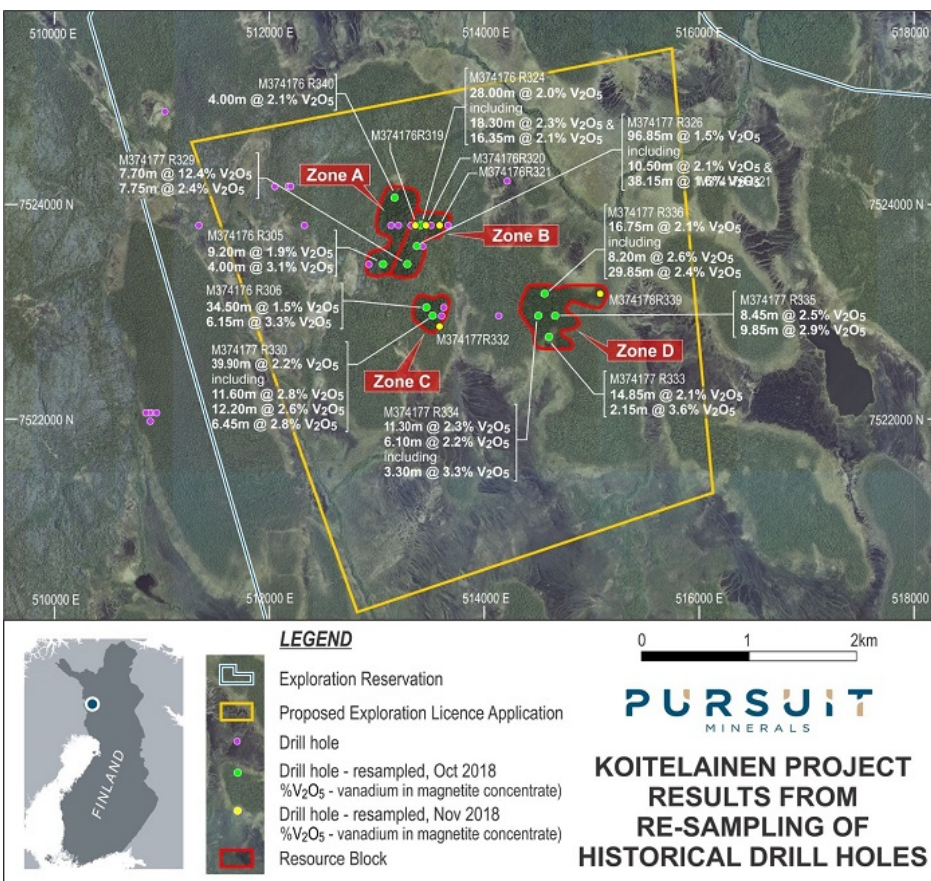
13:41 09 Jan 2019

Pursuit Minerals confirms high-grade vanadium magnetite concentrates at Koitelainen Project

Pursuit Minerals Ltd (ASX:PUR) has received geochemical results from the re-sampling of 11 historical drill holes at the Koitelainen Vosa Prospect within the Koitelainen Project in northern Finland.

The vanadium mineralisation produced exceptionally high-grade vanadium magnetite concentrates with the majority ranging from 2.0 - 2.6% V₂O₅ (vanadium pentoxide).

Highlight results for the vanadium magnetite concentrates include 29.9 metres at 2.4% V₂O₅, 11.6 metres at 2.8% V₂O₅ and 38.2 metres at 2.6% V₂O₅.



Re-sampled historical drill holes at Koitelainen Vosa Prospect

Notably, the grades of vanadium magnetite concentrates exceeded 2.4% over significant intervals in many holes, placing the Koitelainen magnetite concentrate amongst the highest grades globally.

Further geochemical results will soon be received for an additional five historical drill holes from the Koitelainen Vosa Prospect.

Price: 0.015

Market Cap: \$6.19 m

1 Year Share Price Graph



September 2019 April 2020 September 2020

Share Information

Code: PUR

Listing: ASX

52 week High Low
0.028 0.002

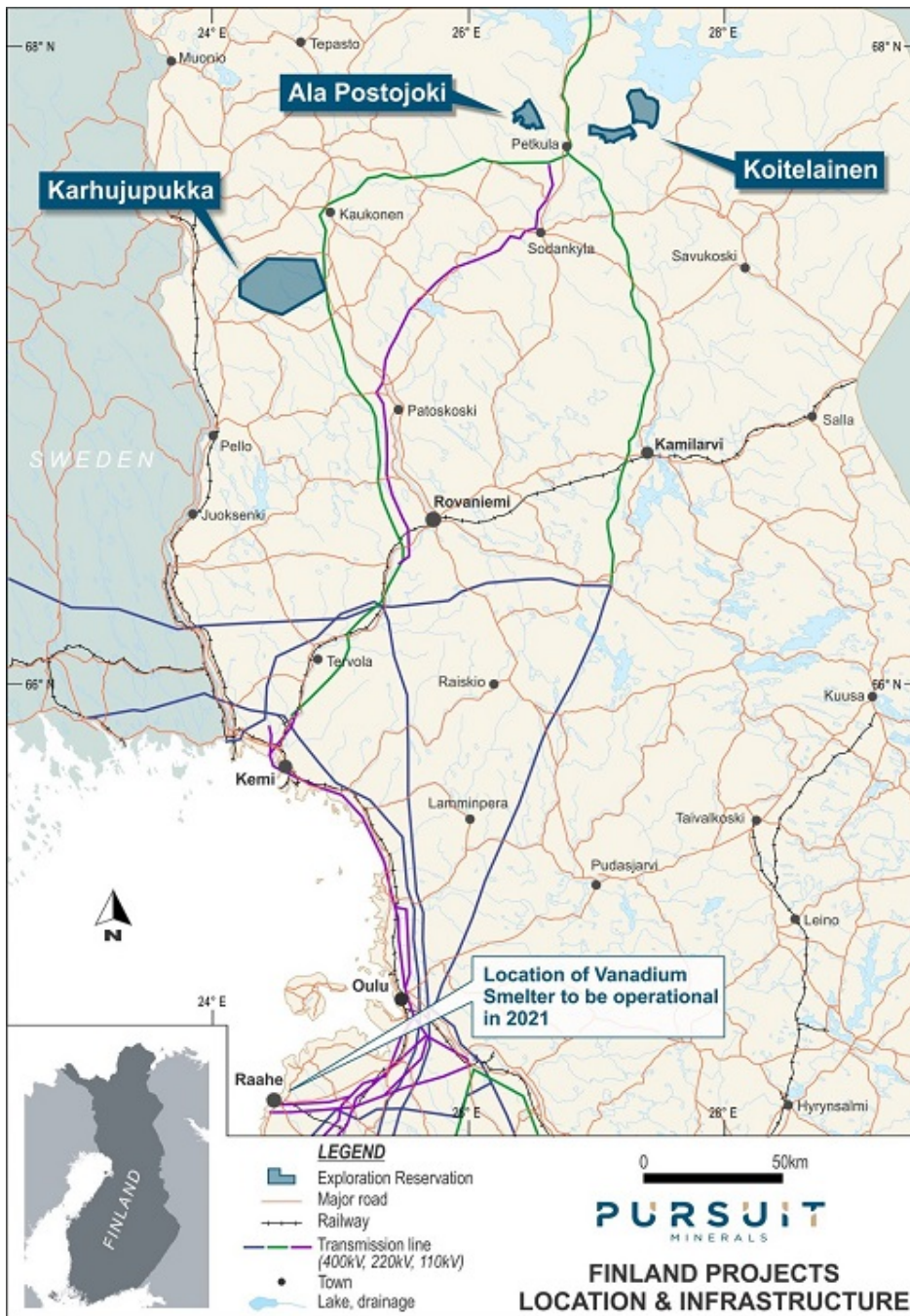
Sector: Gold & silver

Website: pursuitminerals.com.au

Company Synopsis:

Pursuit Minerals Ltd (ASX:PUR) has entered into a binding option granting Pursuit the right to purchase a 100% interest in the Buck Mountain Gold Project, in Arizona, U. S.

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Pursuit's projects in Finland

The geochemical data from all 16 re-assayed historical drill holes will also allow the Exploration Target at Koitelainen Vosa to be upgraded to a JORC Inferred Mineral Resource, with the intention of reporting it in February 2019.

Following the definition of an inferred resource for Koitelainen Vosa, Pursuit aims to complete a scoping study before the end of April 2019.

READ: Pursuit Minerals' drilling extends zinc-lead zone at the Paperbark Project

Pursuit managing director Jeremy Read said: "There are some exceptional results in the geochemical data we have just received.

"The overall mineralised package of rocks varies from 9 metres to 97 metres thick, with the majority of the vanadium mineralisation being 20 metres to 30 metres thick.

"Most of the magnetite concentrates produced are grading in excess of 2% V₂O₅, with some values in excess of 3% V₂O₅, which is super high grade for a vanadium magnetite concentrate and differentiates the Koitelainen Project from most other pre-production vanadium projects."

Shift to renewable energy

Vanadium redox flow batteries are increasingly being used for energy storage requirements.

With Europe rapidly transforming its energy grid to renewable energy, which will require large increases in battery storage, Pursuit's projects are well placed to participate in the energy revolution underway in the region.

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