

Lepidico Ltd

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Lepidico's drilling indicates larger lithium resource in Portugal

Lepidico Ltd (ASX:LPD) has revealed assay results from its late 2018 resource drill program at the Alvarrões Lepidolite Mine near the city of Guarda in Portugal.

The diamond drill program comprised 25 holes for about 1,677 metres.

Notably, all drill holes intersected lepidolite-bearing pegmatites, with lepidolite content averaging about 15% of the pegmatite sills.

Best results include 2.38 metres at 2.54% lithium oxide, 2.64 metres at 1.76% lithium oxide, 2.45 metres at 1.95% lithium oxide and 3.80 metres at 1.35% lithium oxide.

Drill hole collar location plan showing resource drill holes (2018) as yellow dots and initial drill holes (2017) as black dots.

The aim of the program was to increase data density through infill and step out drilling within the main area of interest to allow estimation of a predominately measured and indicated resource, from the current inferred resource of 1.5 million tonnes at 1.1% lithium oxide.

The new drill holes across the Block 1-2 and Block 3 areas confirm the predictable lateral continuity of individual sills along up to 1 kilometre of strike.

In addition to previously identified Sills M, N and O, the latest drilling has verified two further lepidolite-bearing pegmatite sills, Sill L above and Sill P below the main mine sill sequence.

These new sills coupled with the step out holes are expected to add substantially to the resource tonnes at Alvarrões.

READ: Lepidico advances process which produces lithium carbonate from non-conventional sources

The mineralised system at Alvarrões remains open to the north, west and at depth.

An updated lithium resource is expected to be estimated in late March 2019.

This new resource estimate will form the basis for a maiden ore reserve estimate scheduled for the June 2019 quarter to support the integrated phase 1 plant feasibility study.

Price: A\$0.027

Market Cap: A\$100.92M

1 Year Share Price Graph



Share Information

Code: LPD

Listing: ASX

52 week High Low
A\$0.04 A\$0.01

Sector: MSN - General mining

Website: www.lepidico.com

Company Synopsis:

Lepidico Ltd (ASX:LPD) is listed on the Australian Securities Exchange.

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