Neometals Increase Nickel Resources 45%

Neometals (ASX: NMT)

Updated their nickel mineral resources at Mt. Edwards, increasing the estimates by 45% for the McEwen and McEwen Hangingwall deposits.

These are only two of eleven deposits in a province of historic nickel sulphide mining.

Neometals	ASX : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$264 m @ 48.5 c
Location	Western Australia

Neometals – Contained Nickel at Mt. Edwards increase 45% to 41.5 KT.

Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”) is pleased to announce updated Mineral Resource estimates for the McEwen(“McEwen”) and McEwen Hangingwall(“McEwenHW”) deposits.

Both the McEwen and McEwen HW deposits are significant sized disseminated nickel sulphide deposits.

They are two of eleven Mineral Resources at Neometals’ Mt Edwards Project located in a province of historic nickel sulphide mines surrounding the township of Widgiemooltha.

The reinterpreted Mineral Resource estimates for McEwen and McEwen HW have increased the tonnes and grade of both deposits, with a combined total of contained nickel now at 41,450 tonnes up from28,220 tonnes.

HIGHLIGHTS

 Re-interpreted and Re-estimated McEwen and McEwen Hangingwall Mineral Resources – now 3.049 million tonnes at a grade of 1.4% 41,500 contained nickel tonnes, a 45% increase in contained nickel;

 Global Mineral Resource at the Mt Edwards Project now 9.64 million tonnes at 1.7% nickel for 160,000 contained nickel tonnes;

 Revised Zabel Mineral Resource now 325,000 tonnes at 2.0% nickel for 6,360 tonnes of contained nickel, a reduction in contained nickel of 7%.

For brevity, this summary has been redacted. To read the full news release, including resource tables and disclosures, please click HERE

Neometals – company highlights 

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future.

With a focus on the energy storage megatrend, the strategy revolves around de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

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