

Neometals updates its 132N nickel deposit at Mt. Edwards.



Neometals Ltd (ASX: NMT)

Announced an updated nickel sulphide Mineral Resource at its 132N deposit, estimated in accordance with the 2012 JORC Code.

132N forms part of the Mt Edwards Project located in a province of historic nickel sulphide mines. Using historical and new assay data the reinterpreted Mineral Resource estimate at 132N has more than doubled the amount of contained nickel from 4,070 to 9,050 tonnes.



132N NICKEL MINERAL RESOURCE

AND EXPLORATION UPDATE AT MT EDWARDS

Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”) is pleased to announce an updated nickel sulphide Mineral Resource at its 132N deposit (“132N”), estimated in accordance with the 2012 JORC Code.

132N forms part of the Mt Edwards Project located in a province of historic nickel sulphide mines. Using historical and new assay data the reinterpreted Mineral Resource estimate at 132N has more than doubled the amount of contained nickel from 4,070 to 9,050 tonnes.

HIGHLIGHTS

- 132N deposit Mineral Resource doubles in Nickel tonnes, with the estimate now 460,000 tonnes at 2.0% nickel for 9,050 tonnes of contained nickel
- □ The 132N Mineral Resource is located between 80 and 350 metres below and north of a previous open pit mined by Western Mining Corporation
- □ Global Mineral Resources at the Mt Edwards project increased to 8.72 million tonnes at 1.7% nickel for 146,000 tonnes of contained nickel across 11 deposits
- □ Exploration continues at Lake Eaton South prospect with diamond and RC drilling.
- A diamond core drillhole and daughter wedge was undertaken at 132N in June 2018 to test for strike

extensions of the historical Mineral Resource. Drilling generated a significant intercept of 15.6 metres at 1.24% nickel and has improved the understanding of the interpreted geology.

- The re-estimation of the 132N Mineral Resource follows a major review of the Mt Edwards project since mid-2019, which has included an audit of the drill database and the historical exploration and mining literature.
- The scope to further grow Mt Edwards has driven consideration of a future work program that will include reverse circulation ("RC") and diamond core drilling to further test the mineralisation, including infill drilling to increase confidence sufficient to 'upgrade' the Mineral Resource classification.
- Future drilling and sampling will be used to further improve the understanding of the mineralogy and metallurgical characteristics to pave the way for advanced mining studies at 132N.

In addition, Neometals has recently completed targeted geophysical surveys and drill programs at its Lake Eaton South prospect and future work will be driven by further assay outcomes. Neometals continues to build a pipeline of short lead time deposits to realise value at Mt Edwards.

[To read the full news release, please click HERE](#)

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