

Rift Valley Resources Ltd

01:23 05 Jun 2018

Rift Valley Resources outlines 9,000-metre drill program to grow magnet metals deposit

Rift Valley Resources Ltd (ASX:RVY) has designed a 9,000-metre drill program to evaluate its Longonjo Magnet Metals Project in Angola.

The program will drill an area ten times the size of the current JORC resource and will evaluate the potential for a globally significant high-grade NdPr deposit.

Longonjo contains a large new discovery of neodymium praseodymium (NdPr) mineralisation that's part of the 11.6 million tonnes at 4.30% rare earth oxide (REO) JORC maiden resource.

Scheduled to commence in late August

The two-phase program is scheduled to commence in late August 2018 with first results expected six weeks later.

Drilling will test an area of 2.4 square kilometres which is about ten times the extent of the JORC resource.

Drilling aims to update the JORC resource

The high-grade resource covers an area of 670x350 metres to a depth of less than 30 metres and has mineralisation open in all directions.

The drill program will test the whole of the highly mineralised carbonatite and will enable an updated JORC resource estimate to be reported.

READ: Rift Valley Resources readies for major drilling program at magnet metals project

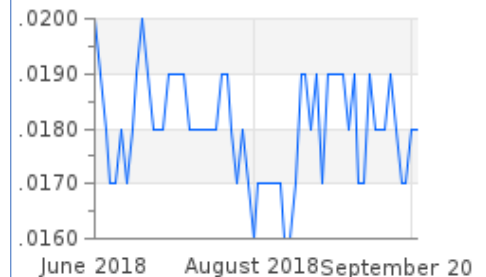
Rift Valley's chairman Paul Atherley said: "China controls well over of 90% of the world's production of NdPr which is the core metal used in electric motors for EVs, wind turbines and more generally in the electrification of modern society.

"Currently there is only one listed NdPr producer in the world today (ASX:LYC), which sells most of its production to China.

"Dave Hammond and his team have designed this program with the clear objective of delineating a globally significant NdPr resource at Longonjo."

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1 Year Share Price Graph



Share Information

Code: RVY
Listing: ASX
Sector: General Mining
Website: www.riftvalleyresources.com.au

Company Synopsis:

Rift Valley Resources Ltd (ASX:RVY) is listed on the Australian Securities Exchange.

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