

Piedmont Lithium Ltd

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Piedmont Lithium hits further high-grade lithium at Piedmont project in USA

Piedmont Lithium Ltd (ASX:PLL) has hit further near-surface high-grade lithium in phase IV drilling at its Piedmont Lithium Project in North Carolina, USA.

The results are from the exploration target areas and new properties within the project's Core Property.

Drilling continues to expand the extent and continuity of the pegmatite system at Core, giving the company confidence in a significant mineral resource estimate update next month.

Property location map.

Substantial mineralisation has been received from 41 additional drill holes with best results:

- 17 metres at 1.60% lithium oxide from 75 metres and 6.6 metres at 1.44% lithium oxide from 64 metres; and
- 14.9 metres at 1.76% lithium oxide from 27 metres and 4.3 metres at 0.95% lithium oxide from 52 metres.

READ: Piedmont Lithium's initial Central estimate lifts project resources to 19 million tonnes

Piedmont president and chief executive officer Keith D Phillips said: "We are very pleased with these interim results from phase IV drilling which continue to highlight high-grade mineralisation near-surface.

"The shallow nature of the ore body combined with pure spodumene mineralogy, local by-product markets and exceptional infrastructure are important factors which should position the Piedmont Lithium Project in the first quartile of the cost curve.

"We look forward to reporting a significant increase to our property-wide resource in June and to reflecting that enlarged resource in an updated scoping study in July."

Price: 0.11

Market Cap: \$89.69 m

1 Year Share Price Graph



Share Information

Code: PLL

Listing: ASX

52 week High Low
0.185 0.089

Sector: Battery Metals

Website: www.piedmontlithium.com

Company Synopsis:

Piedmont Lithium is an emerging lithium company focused on the development of its 100%-owned Piedmont Lithium Project in North Carolina, with the goal of becoming a strategic domestic supplier of lithium to the increasing electric vehicle and battery storage markets in the U. S.

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Core Property drill hole location map.

READ: Piedmont Lithium to add muscle as it approaches construction decision

In 2018 Piedmont reported a mineral resource estimate at Core of 16.2 million tonnes at 1.12% lithium oxide which supported a 13-year project life as well as an exploration target of 4.4 to 5.5 million tonnes at a grade between 1.0 and 1.2% lithium oxide.

The phase-IV drilling program focused on these areas.

In April 2019 the company reported an increased mineral resource estimate of 19 million tonnes at 1.15% lithium oxide inclusive of an estimate at the Piedmont Central Property.

READ: Piedmont Lithium makes steady progress at lithium project in North Carolina

To date 78 phase-IV drill holes totalling 13,210 metres have been completed.

Of the 60 holes reported, 59 have had substantial mineralisation, expanding the extent and continuity of the pegmatite system on the Core Property.

Assays are pending for the additional 18 holes.

Drilling in the southern portion of Core has confirmed several thick, high-grade spodumene bearing pegmatites and as seen in other portions of the property, these pegmatites have either a moderate southeast dip or near flat orientations.

Additional drilling post resource update will focus on these areas of renewed potential.

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