

Resource Base adds three tenements to its Mitre Hill Rare Earths Project in Victoria

By Adam Drought - 23 June 2022

Resource Base (ASX: RBX) reports that it has been granted a further three tenements at its 'highly prospective' Mitre Hill clay REE Project in Victoria.

The three tenements (EL007640, EL007641, EL007647) comprise a total land area of 623km² and bring the total amount of granted tenements to 5, with an additional 12 applications currently outstanding.

The combined tenements form a 2,600km² landholding across this emerging 'globally significant' clay-hosted REE deposit.

Speaking on the newly granted tenements, Resource Base Executive Chairman & CEO Shannon Green said: "We are excited to have been granted the final three tenements that formed part of the original Mitre Hill REE transaction. These additional tenements significantly increase the highly prospective clay hosted REE ground available to commence drilling on."

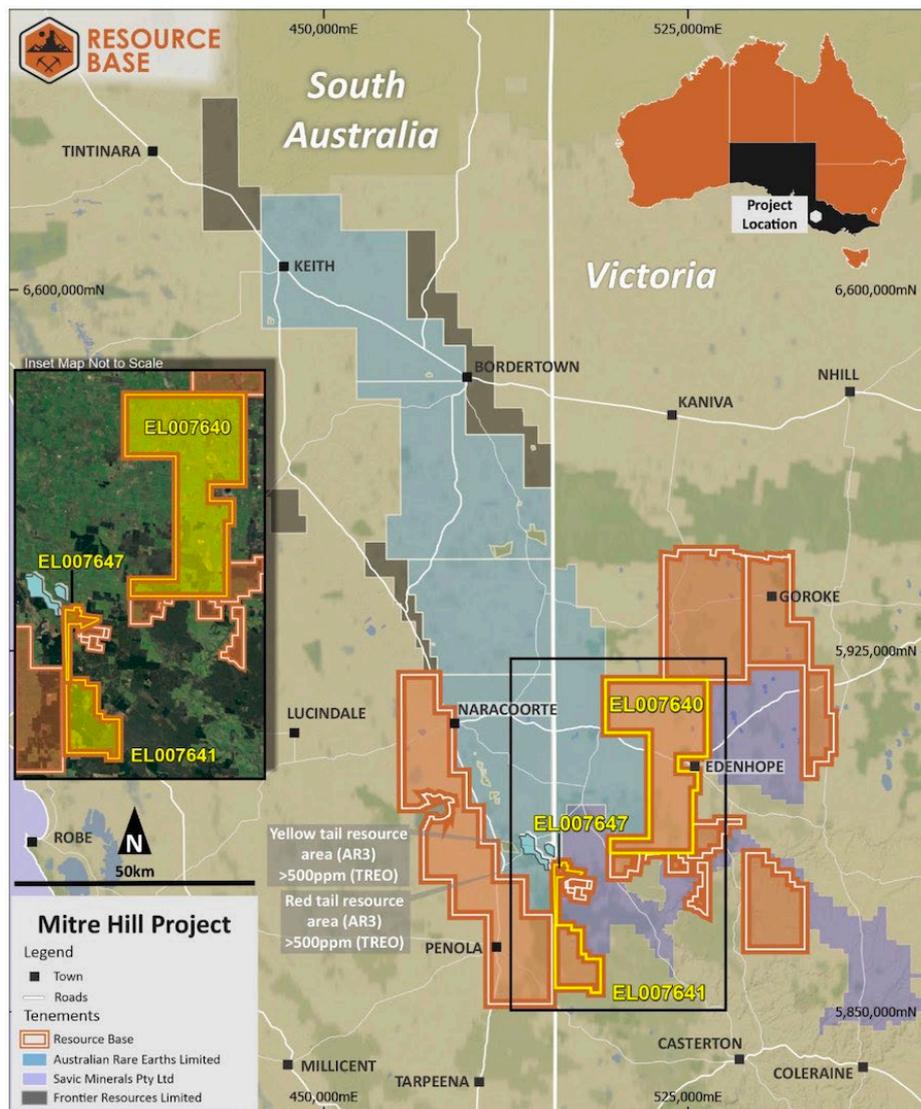
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The company also notes that granted tenement EL007640 borders tenement EL007646, where it recently discovered a ‘higher-grade’ zone of rare earths mineralisation that remains open along the shared boundary.

In addition, the second granted tenement (EL007641) borders a portion of land that is held by a third party and has returned REE mineralisation intercepts exceeding 500ppm TREO.

The third granted tenement (EL007647) borders a piece of land owned by Australian Rare Earths (ASX: AR3) that hosts an Inferred Mineral Resource of 39.9Mt @ 725ppm TREO.

Resource Base believes that ongoing step-out drilling currently underway at tenement EL007646 will aid in defining an initial JORC-compliant Resource.



The Mitre Hill REE Project is located within the southern margin of the Murray Basin in Victoria, and comprises a total land area of 2,600km² that is prospective for ionic clay hosted Rare Earth Elements. Upon granting of all tenements, Mitre hill will become the 2nd largest position-holder within this emerging precinct.

Moving forward, the company reports that it will proceed with initial broad-scale roadside drilling on tenements EL007640 and EL007641 once step-out drilling within tenement EL007646 has been completed.

Source: <https://mining.com.au/resource-base-adds-three-tenements-to-its-mitre-hill-rare-earths-project-in-victoria/>