



**Resources Top 5:
Codrus grabs spotlight
from lithium with a
massive rare earths hit**

Pic: via Getty Images.

September 19, 2023 | Rob Badman

- Codrus Minerals put REEs back on the ASX centre stage
- That's all very well but lithium, though... #amirite, Raiden, Juno, Kula, Desoto...

Here are the biggest small cap resources winners in early trade, Tuesday September 19.

Codrus Minerals (ASX:CDR)

Rare earths-hunting minnow CDR was leading the daily resources gains early doors on the back of “highly encouraging” drilling results at the Karloning REE-niobium project in WA.

The assay results – 29m @ 5,919ppm TREYO (total rare earths and yttrium oxides) – come from the company’s inaugural aircore drilling at the project.

According to Codrus this substantially expands the scale and potential of what is emerging as a significant clay-hosted REE discovery.

It’s talking intersections of multiple zones of enriched clay-hosted REE mineralisation across large areas of the tenement, giving the potential for huge growth at the Karloning project.

And that opportunity can also be put down to the fact only 6% of the company’s overall tenure position tested to date.



Codrus Minerals Limited
@CodrusMinerals



Exploration Drilling Hits 29m @ 5,919ppm #TREYO at Karloning

@CodrusMinerals provides highly encouraging assay results from its inaugural AC #drill program at the #Karloning #REE Project in WA

Read more: wcsecure.weblink.com.au/pdf/CDR/027133...



9:51 AM · Sep 19, 2023 · 261 Views

Karloning includes a large 1.5km long and 200m wide pegmatite shown to host niobium alongside magnet REEs like dysprosium, neodymium, terbium, and praseodymium.

Niobium is mainly used to make steel better, but also has growing uses in lithium-ion batteries, intelligent glass, solar panels, 5G tech, and nuclear energy.

CDR is down 11.5% so far this year after a largely positive period for the stock until about mid June.

Raiden Resources (ASX:RDN)

Hot lithium stock RDN is still flying, with a +636% year-to-date gain thanks to its Andover North and South projects which sandwich Azure Minerals'(ASX:AZS) Andover project in the Pilbara, WA.

As for today, the \$80m market capper is pumping up the ASX with a 20% burst on the back of newly defined high-grade lithium and rubidium samples at Andover South with fresh 50-metre wide mineralised pegmatite.

The pegmatite discovered returned grades of up to 1.81% Li₂O, and they're situated within a ~3.5km x ~600m wide pegmatite swarm.



Rock sample R21896, collected from a 1.5-metre wide x 10m long pegmatite outcrop. (Source: Raiden Resources ASX announcement)

Dusko Ljubojevic, the company's managing director, said:

“The results from the ongoing mapping and sampling exercise continue to build confidence for the company that Andover South project represents a high value investment, with drill targets being defined on an ongoing basis...”

“As further results are received we are hopeful new target zones will be defined as we progress the project to drilling.”

Partly backed by the renowned small cap investor Tolga Kumova (through Kitara Investments), Raiden recently raised \$6 million in a popular placement in order to accelerate its lithium hunt in the Pilbara.

Juno Minerals (ASX:JNO)

We say no news, meaning specifically today, although the iron ore-hunting, lithium-pivoting small cap has been making a few headlines lately.

Could it be sitting on an exciting lithium haul near its Mount Ida magnetite project? This is the question we posed in a special report a handful of days ago. Spoiler: the answer is quite possibly, yes.

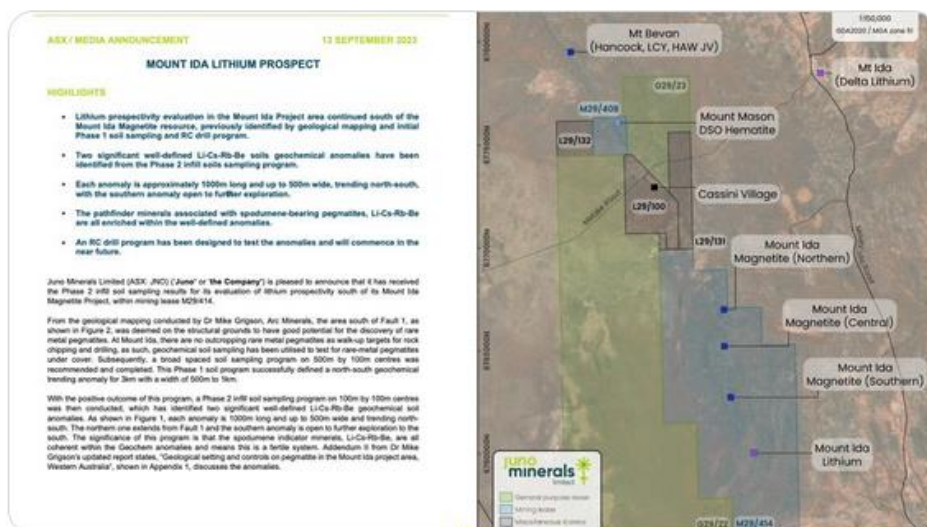
The company recently uncovered, via an infill soil-sampling program, what it's described as two significant, well-defined lithium-caesium-rubidium-beryllium soil anomalies at the Mount Ida project in WA's Central Yilgarn region.

Beyond Juno's iron ore/magnetite-focused ops, the new lithium results are potentially another highly promising string to the company's portfolio bow.



Our Phase 2 infill soils sampling program south of the Mt Ida [#magnetite](#) resource has identified two significant well-defined [#lithium](#), caesium, rubidium and beryllium geochemical anomalies.

Find out more bit.ly/485a07c
[\\$JNO](#) [#ASX](#) [#exploration](#)



Desoto Resources (ASX:DES)

This gold and lithium junior has provided a drilling update from its Fenton Gold Project in the Pine Creek region of the Northern Territory.

That's an area that's host to a historic 20m at 1.74g/t discovery made by Homestake Gold (now Barrick Gold) in the mid-1990s.

The company reports that diamond drilling cores from two holes have been sent to the lab to be assayed and more than 1,000m of diamond drilling at the project has been completed to date, since mid-August.

Testing for gold and multi-element analysis on >250 core samples will now take place and the company notes that its targeted 'Fenton Shear Zone' is believed to have been intersected with a number of shears and faults noted during core logging.

In addition, zones of chloritic and potassic alteration containing sulphides such as pyrite, pyrrhotite, chalcopyrite and arsenopyrite and have also been observed, while Desoto is not discounting battery mineral potential, too, with intervals of pegmatitic granites also yet to be analysed.



Kula Gold (ASX:KGD)

Another tiny goldie stock that's joined the white gold rush of late (that'd be lithium) is KGD, and it's up double digits today with news from the Kirup lithium project in WA.

That's a tenement, by the way, that's just 20km from the mega Greenbushes lithium mine, the largest lithium mine globally owned in a joint venture by America's lithium titan Ablemarle (49%) and the TLEA JV of IGO (ASX:IGO) and Chinese beast Tianqi Lithium (51%).


Kula's news is dug up from its very first hole at the Mustang prospect within Kirup, which saw the successful intersection of pegmatites over four intervals to 132m, ranging from 2m to 9m.

Kula's CEO Ric Dawson said: "The combination of some very encouraging outcrop, geochemistry and geophysics warrants subsurface drilling."

 **Kula Gold Limited**
@KulaGold

...

 Kula Gold reports stacked pegmatites intersected drilling at the Mustang Prospect within \$KGD's Kirup #Lithium Project.

 First hole, visual pegmatites noted in 4 intervals in 23MPC001 varying from 2m to 9m thick.

 Details: kulagold.com.au/2023/09/stacke...

[\\$KGD.ax #exploration](#)



kulagold.com.au

Stacked pegmatites intersected drilling at Mustang Prospect within Kirup Lit...

Kula Gold reports that the first hole at the Mustang Lithium Prospect, within the Kirup Project has been successful in intersecting pegmatites over four ...

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