

## Codrus declares hits in potential new rare earths province



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Codrus Minerals has recorded positive results from sampling and its latest drill campaign at its Karloning project. Credit: File

Codrus Minerals says results of a maiden drill program at its Karloning project in Western Australia's Wheatbelt region have confirmed a high-grade, clay-hosted rare earths discovery that remains open in multiple directions.

Management believes the find could prove a precursor to a new State rare earths province.

Assay highlights show 24m going 1503 parts per million total rare earths and yttrium oxide (TREYO) from just 8m, including 12m at 2081ppm TREYO from 8m.

Reanalysis of the first hole tested using 1m samples returned outstanding results, with 11m at 2825ppm TREYO from 9m, including 2m grading an impressive 6883ppm TREYO from 13m.

# The West Australian

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The previous result using 4m composite samples returned figures of 12m going 2680ppm TREYO from 8m, including 4m at 4764ppm TREYO from 12m.

The company's recently-completed 13-hole reverse-circulation (RC) campaign covered 1906m, with enriched clay-hosted rare earths returned in all 11 holes that intersected the clay zone. Wider sections show a 36m hit at 1191ppm TREYO from 12m, including 16m reading 1505ppm TREYO from 12m, in addition to 28m going 1191ppm TREYO from 12m.

The clay zone remains open to the south-west, north-east and south-east and up to 25 per cent of mineralisation contains critical rare earths for manufacturing magnets for electric vehicles, including neodymium, praseodymium, dysprosium and terbium.

***"The balance of assay results from our maiden 13-hole drill program have confirmed that we have a significant shallow clay-hosted REE discovery on our hands at Karloning. Given that up to 25 per cent of the mineralisation is contained in the four key high-value REE's used in rare earth magnets, this is rapidly shaping up as a significant REE discovery in a potentially exciting new rare earths province."***

Codrus Minerals Managing Director, Shannan Bamforth

The company says the enriched clay mineralisation ranges in thickness from 8m to 20m in a zone measuring about 400m by 300m. Karloning also features a 1.5km-long pegmatite system that is 200m wide and could be just one of several pegmatites at the site, with others potentially under cover.

Late last year, Codrus received high-grade assay results from grab samples taken from Karloning, confirming the potential for the site to host high-value magnet rare earths. The impressive grades include a whopping 18.6 per cent tantalum that also included 6.41 per cent niobium from one sample, while another recorded 2.85 per cent dysprosium oxide.

Previous assay results from Karloning show grades as high as 5740ppm dysprosium and 3516ppm terbium. The project also appears to be blessed with light rare earths such as neodymium and praseodymium, with grab samples coming in at 2658ppm for neodymium and 235ppm for praseodymium.

With confirmation of clay-hosted rare earths in the majority of holes drilled, Codrus is planning a follow-up air-core (AC) campaign to investigate the potential scale of mineralisation, in addition to selecting samples for upcoming leaching test work.

For a company that floated on the ASX just two years ago with a mission to find gold, a conscious pivot to try and join the decarbonisation thematic permeating throughout the world might just prove to be a savvy switch.

Source: <https://thewest.com.au/business/public-companies/codrus-declares-hits-in-potential-new-rare-earth-province-c-10927949>