Dotted Lake: Survey Significantly Enhances Targets

written by Raj Shah | March 13, 2025

March 13, 2025 (Source) – *Soil Assay Results Delineate Strong Multielement Trends on Dotted Lake North Shore*

Panther Metals PLC (LSE:PALM) the company focused on mineral exploration in Canada, is pleased to announce the results of the autumn 2024 soil geochemical sampling programme (the "Soil Survey") at the Dotted Lake Project ("Dotted Lake" or the "Project"), on the north limb of the Schreiber-Hemlo Greenstone Belt in Ontario, Canada.

The 1,044 soil assays collected over four grids have extended high-resolution soil survey coverage to 5.5km strike length over high priority targets on the north shore of Dotted Lake (**Figure 1**).

The soil assays have returned standout multielement critical mineral geochemical anomalies closely linked and coincident with geophysical anomalies and the recent Phase 1 Diamond Drilling target areas, for which the remainder of the assay results are eagerly awaited.

Highly anomalous soil assays range up to **1,665 ppm copper**, **480 ppm nickel**, **62 ppm cobalt**, **190 ppm zinc**, **0.99 ppm silver** and **377 ppb gold** (**Table 1**).

The results have delineated multiple new target areas around Lampson Lake where lake sediment samples returned highly anomalous readings of over 985 ppm Cu, 130 ppm Zn, 29 ppm Ni, 19 ppm Co and 0.28 g/t Ag.

The results also show highly anomalous, regionally significant,

nickel and cobalt anomalies coincident with ultramafic intrusive targets along the eastern north shore of Dotted Lake (**Figures 1 to 4**).

Table 1: Highest Three Soil Assay Results for Selected Elements

Selected Element	Lower Limit of Detection	1st Highest	2nd Highest	3rd Highest
Copper (Cu)	0.01 ppm	**1,665 ppm**	1,030 ppm	1,005 ppm
Nickel (Ni)	0.04 ppm	**480 ppm**	456 ppm	394 ppm
Cobalt (Co)	0.001 ppm	**62 ppm**	61 ppm	49 ppm
Zinc (Zn)	0.1 ppm	**190 ppm**	157 ppm	157 ppm
Silver (Ag)	0.001 ppm	**0.99 ppm**	0.56 ppm	0.50 ppm
Gold (Au)	0.2 ppb	**377 ppb**	42.2 ppb	30.6 ppb

Table notes: Soil assay results by ALS Laboratories analytical method ME-MS41L. Limit of detection (LOD) = lower limit of stated method. ppm = parts per million. ppb = parts per billion. 1 ppm = 1,000 ppb. Results subject to rounding.

The Soil Survey work is supported by the Ontario Junior Exploration Program (“OJEP”), a provincial government grant to help junior companies finance early exploration projects. OJEP covers 50% of eligible costs for approved programmes, with the agreed contribution to Panther for this work totalling Canadian $56,930.

A **presentation with a series of maps** depicting the key soil anomalies is available to view on the Company’s website at www.panthermetals.com .

Maps showing select copper, zinc, gold and nickel anomalies are shown below.

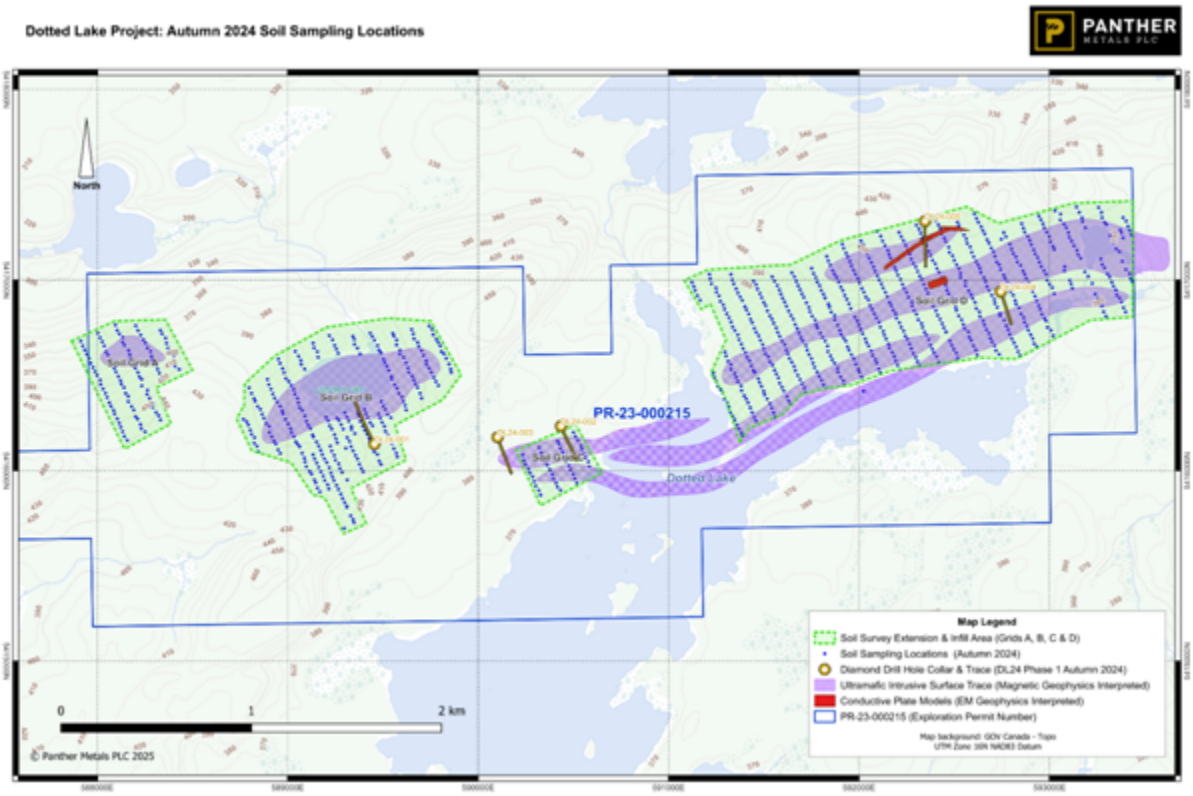
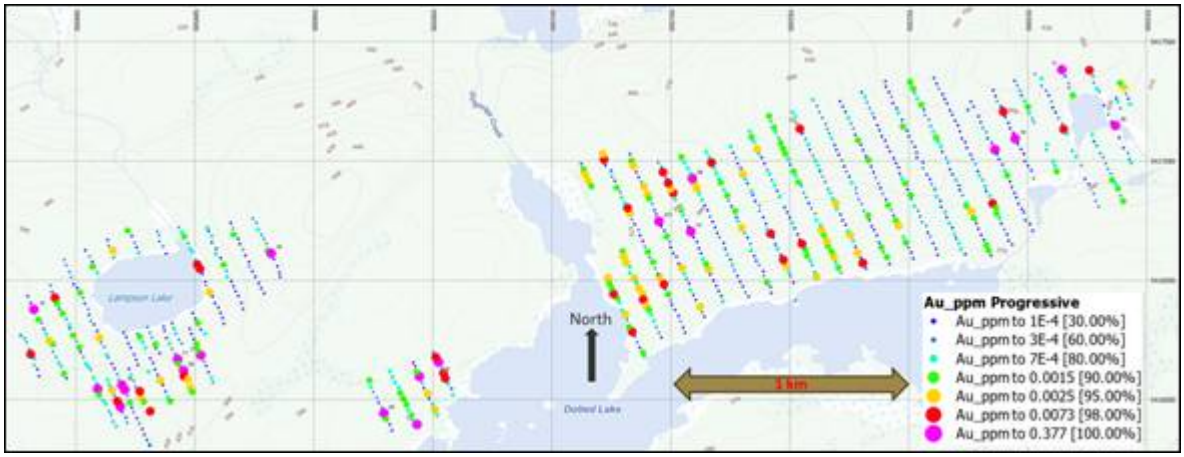
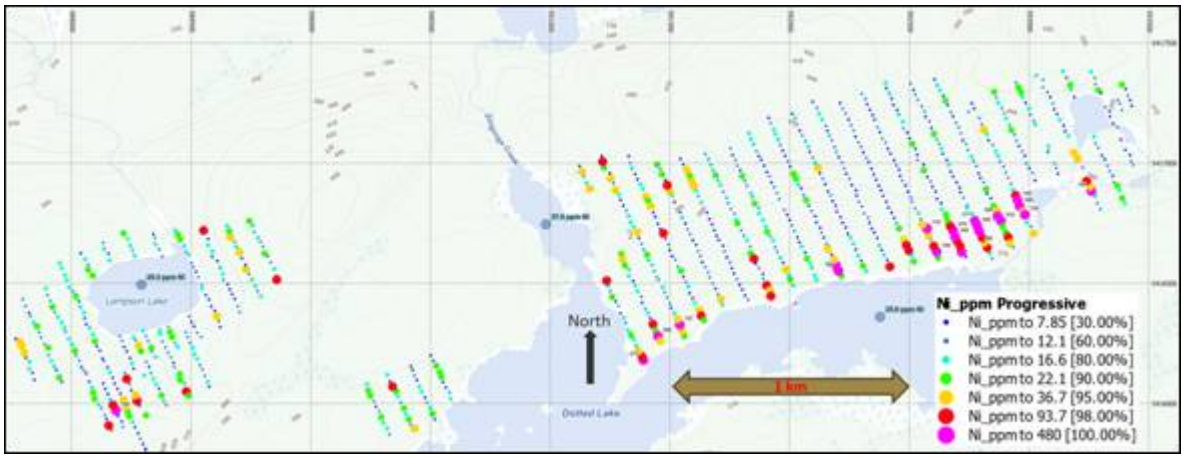


Figure 1: Dotted Lake Project 2024 Soil Sampling Grids and Interpreted Ultramafic Bodies

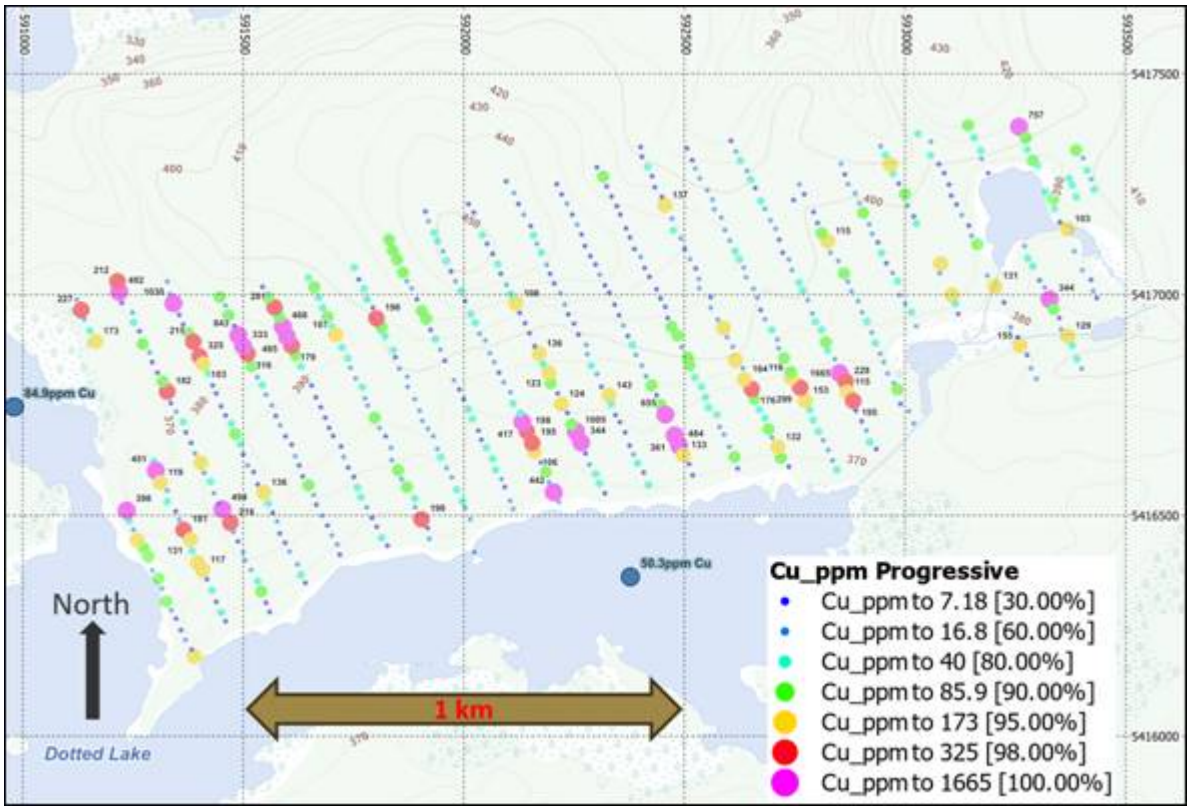


(> 10 ppb Au Labels)

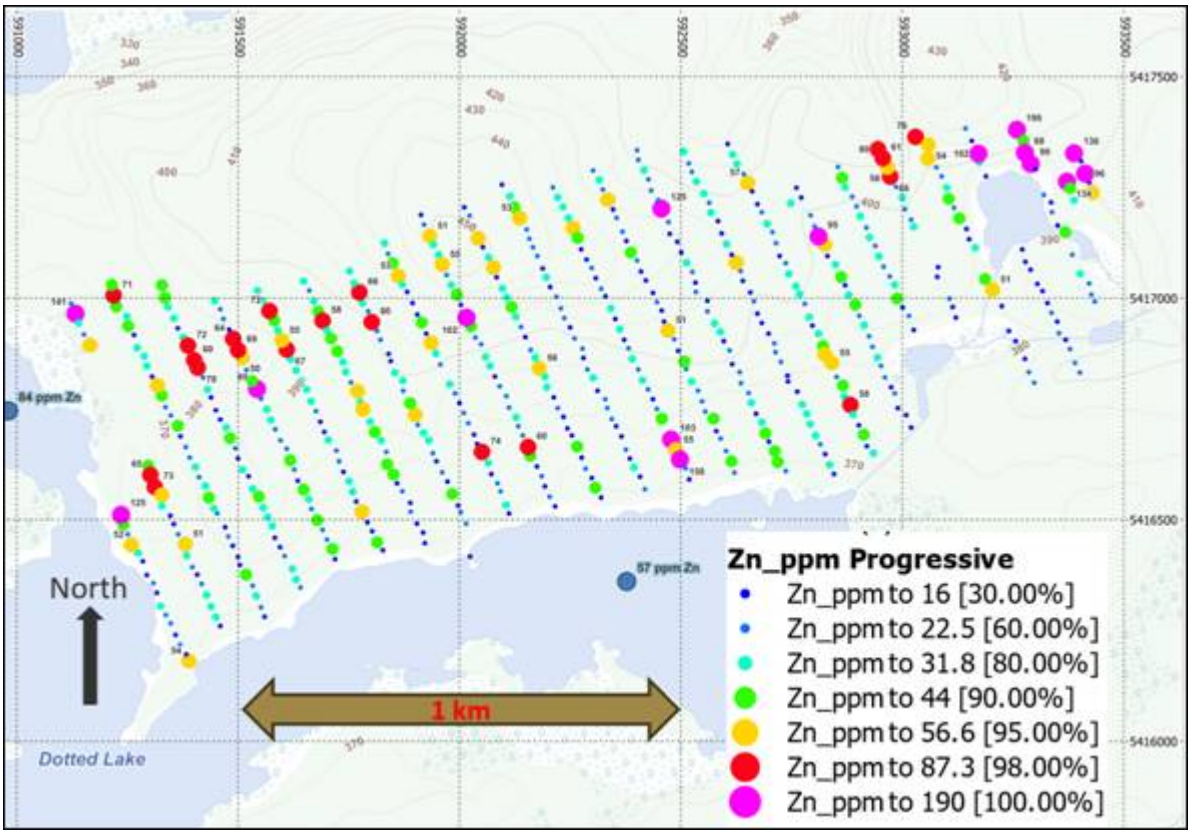


(> 100 ppm Ni Labels)

Figure 2: Significant Gold (top) and Nickel (bottom) Anomalies Trend Right Across the Survey Area

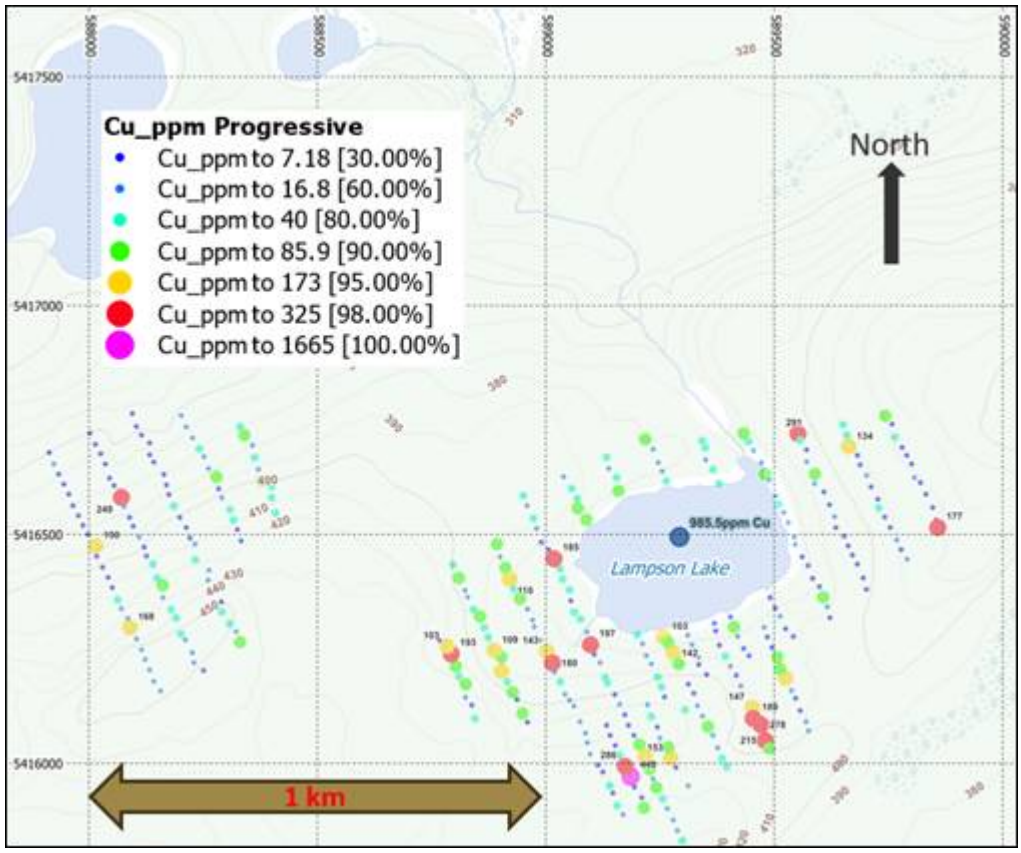


(> 100 ppm Cu Labels)

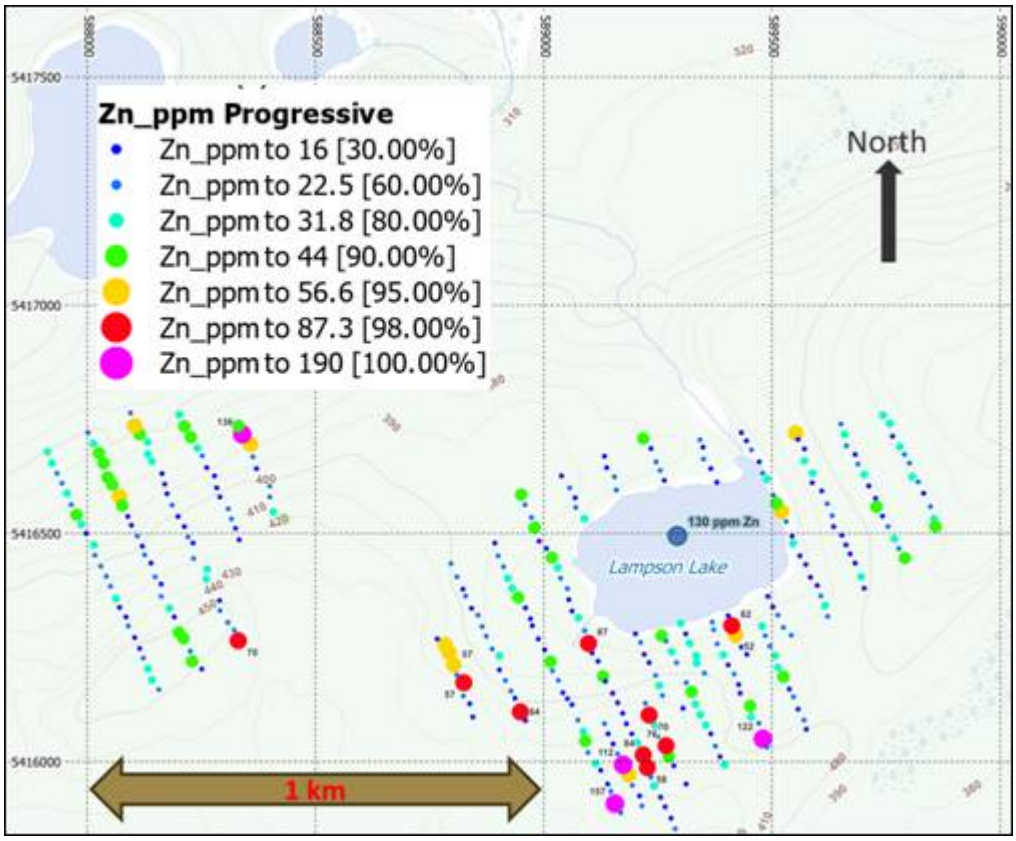


(> 50 ppm Zn Labels)

Figure 3: Dotted Lake North Shore Grid D Shows Three Highly Anomalous Copper Trends (top map) 2.5 km Long Anomalous Zinc Trend (bottom)



(> 100 ppm Cu Labels)



(> 50 ppm Zn Labels)

Figure 4: Lampson Lake Grid A & B Shows At Least Three Highly Anomalous Copper Trends (top) with coincident Zinc Anomalies (bottom)

Soil Survey Programme Details

Bayside Geoscience Inc. ("Bayside") was contracted to undertake the Soil Survey to extend and provide infill over Panther's 2021 soil survey grid which yielded significant nickel (Ni), cobalt (Co), copper (Cu), gold (Au) and platinum group element ("PGE") anomalies. The Soil Survey also provides infill over the historical geochemical survey conducted by Clear Mines Ltd in August 1983.[1, 2]

A total of 1,044 soil samples were assayed, including 52 field duplicates, at 25m sample spacing on 100m or 50m spaced grid lines. Sample analysis for a suite of 53 elements was undertaken by ALS Laboratories (Vancouver) using the ME-MS41L Multi-Element

Super Trace method which is considered ideal for exploration in soils or sediments.

The Bayside work has extended soil geochemistry data coverage on both the northwestern and northeastern shores of Dotted Lake (Figure 1) and has provided exciting new target areas and trends for further investigation with standout areas of interest in the vicinity of Lampson Lake and along the north shore of Dotted Lake.

Competent Person Statement

Technical information in this announcement has been reviewed by Nicholas O'Reilly BSc (Hons) MSc DIC MAusIMM MIMMM FGS, a non-executive director of the Company. Mr O'Reilly is principal geologist and a director of Mining Analyst Consulting Ltd. He has over 16 years' experience in mining, exploration and development across all major commodities. As a qualified geologist, he can act as Competent Person for JORC Code and AIM rules.

The person who arranged for the release of this information is Darren Hazelwood, the Company's Chief Executive Officer.

References

1: Ontario Junior Exploration Program (OJEP) website (https://www.ontario.ca/page/ontario-junior-exploration-program)

2: Company announcement, *Dotted Lake – New Nickel Target Outlined*, dated 13 September 2022 (https://polaris.brighterir.com/public/panther_metals/news/rns/story/w13n84r)

3: Company announcement, *Dotted Lake: Soil Survey Extension Commenced*, dated 21 October 2024

(https://polaris.brighterir.com/public/panther_metals/news/rns/story/ryn86kw)

4: Company announcement, *Dotted Lake – Soil Sampling Survey Results*, dated 9 November 2021 (https://polaris.brighterir.com/public/panther_metals/news/rns/story/x57m0pw)

For further information please contact:

Panther Metals PLC:

Darren Hazelwood, Chief Executive Officer: +44(0) 1462 429 743

+44(0) 7971 957 685

Brokers:

Tavira Financial Limited

Christopher James Kipling +44(0) 203 833 3743

SI Capital Limited

Nick Emerson
+44(0) 1438 416 500

Notes to Editors

Panther Metals PLC is an exploration company listed on the main market of the London Stock Exchange. Panther is focussed on the discovery of commercially viable mineral deposits. The Company's operational focus is on established mining jurisdictions with the capacity for project scalability. Drill targets are assessed rapidly utilising a combination of advanced technologies and

extensive geological data to decipher potential commercial viability and act accordingly. Panther's current geological portfolio comprises of three highly prospective properties in Ontario, Canada.

Obonga Project

Panther Metals acquired the Obonga Greenstone Belt in July 2021 and have already identified five prospective primary targets: Wishbone, Awkward, Survey, Ottertooth and Silver Rim. A successful Phase 1 drilling campaign at Wishbone in Autumn 2021 revealed the presence of significant VMS-style mineralised systems on the property – the first such discovery across the entire greenstone belt. Intercepts include 27.3m of massive sulphide in hole one, and 51m of sulphide-dominated mineralisation in hole two. Both drill holes contained multiple lenses. Anomalous high-grade copper in lake sediment close to the target area has also been identified, increasing confidence in the prospectivity of the location.

Awkward is a highly anomalous magnetic target, interpreted to be a layered mafic intrusion and magmatic conduit based on mapped geology and airborne geophysics. Historic sampling in the area returned anomalous platinum and palladium (Pt, Pd) values, while historic drilling on the periphery of the target intersected non-assayed massive sulphide and copper (assumed to be chalcopyrite), non-assayed disseminated pyrite and chalcopyrite in coarse gabbro, and non-assayed 'marble cake' gabbro (matching the description of the Lac des Iles Mine varitexture gabbro ore zone).

Two additional named targets, Survey and Ottertooth, both displays further coincident magnetic and electromagnetic anomalies and are adjacent to the contact between intrusive and extrusive mafic rocks. Historic drilling at Survey intersected

several meters of massive sulphides in multiple intersections (main parts of the anomaly remain untested) while Ottertooth remains untested in its entirety.

Dotted Lake Project

Panther Metals acquired the Dotted Lake Project in July 2020, it is situated approximately 16km from Barrick Gold's renowned Hemlo Gold Mine. An extensive soil programme conducted in 2021 identified numerous gold and base metal targets, all within the same geological footprint. Following the installation of a new trail providing direct access to the target location, an initial drilling programme in Autumn 2021 confirmed the presence of gold mineralisation within this system with anomalous gold continuing along strike and present within the surrounding area.

Fulcrum Metals Plc

Fulcrum Metals PLC (LON: FMET) is an AIM listed exploration company which finances and manages exploration projects focused on Canada, widely recognised as a top mining jurisdiction.

Fulcrum's strategy is to focus on discovery and commercialisation of its Projects through targeted exploration programmes. The primary focus is to make an economic discovery on the flagship Schreiber-Hemlo Properties and establishing the prospectivity of its wider Ontario and Saskatchewan portfolio with a view to securing potential joint venture and/or acquisition interest.

Panther Metals Plc own 12.38% of the issued share capital of Fulcrum Metals Plc and a 2% NSR on the Big Bear project.

Conclusion

Panther Metals understand that the commercial realities of building an exploration company requires expertise in geology,

finance, and the markets within which they operate. The Company’s extensive network of industry leaders allows it to meet these objectives. Ultimately however, drilling success is the only route to discovery: the fundamental objective of any exploration company. Once Panther’s world-class geological team identify the anomalies, they work hard to get drilling. The drill hole is the only place where substantial and sustained capital growth originates and it’s with that operational focus Panther Metals will continue to advance.