

Molulu Drilling Update: Phase 1 Diamond Drill Programme

written by Raj Shah | September 21, 2023

September 21, 2023 ([Source](#)) – **First drill hole intercepts 13.02% copper**

Highlights:

- Results from first hole – Drill hole **DD-1-01** intersected high grade copper mineralisation of **13.02%**, **6.77%** and **5.42%** from **10.80** meters to **15.83** meters deep
- Results from Diamond Drilling (“DD”) programme takes the Company a major step closer to a JORC compliant resource
- Results from the other nine holes are expected imminently
- Phase 2 and Phase 3 Diamond Drilling campaign planned to define further target areas and expand resource

Critical Metals plc, a mining investment company established to acquire mining opportunities in the critical and strategic metals sector, is pleased to provide an update on its Phase 1 diamond drilling programme (“DD”) at the Company’s Molulu copper/cobalt asset Molulu (“Molulu” or the (“Molulu Project”) in the Democratic Republic of the Congo (“DRC”).

The diamond drilling programme which focusses on Phase 1 of three areas identified by mapping and geophysics analysis completed earlier in the year, consists of **1000** meters of drilling the oxide zone and is aimed to increase the understanding of the Molulu Project, identify other potential targets and increase the mineral resource.

The Company is underway with Phase 1 of the DD programme

with **more than 100** meters drilled, with some significant shallow copper intersections, notably drill hole **DD-1-01** which intersected high grade copper mineralisation of **13.02%**, **6.77%** and **5.42%** from **10.80** meters to **15.83** meters deep.

Results from the other nine drill holes within the DD programme are anticipated imminently as the Company progresses towards obtaining a JORC compliant resource. To this end, the Company is planning to start drilling at Phase 2 and Phase 3 once Phase 1 drilling is complete.

Commenting on the results, CEO Russell Fryer said:

“It has been a very successful start to our drilling programme with a high grade interception of copper mineralisation of 13.02% on our first hole. Further work is needed to fully understand the potential of our ore body, which has been accelerated by our decision to bring in a second drill rig this week.

“We look forward to receiving the results from the remaining nine diamond drill holes which will help us define the next drilling targets. The high-grade sulphide zone is just one of several zones with the potential to offer a secondary source of copper feed to the market. It is an exciting time for the Company as it gets closer to JORC compliant mineral resource.”

Figure 1: Diamond drilling at Molulu, phases 1/2

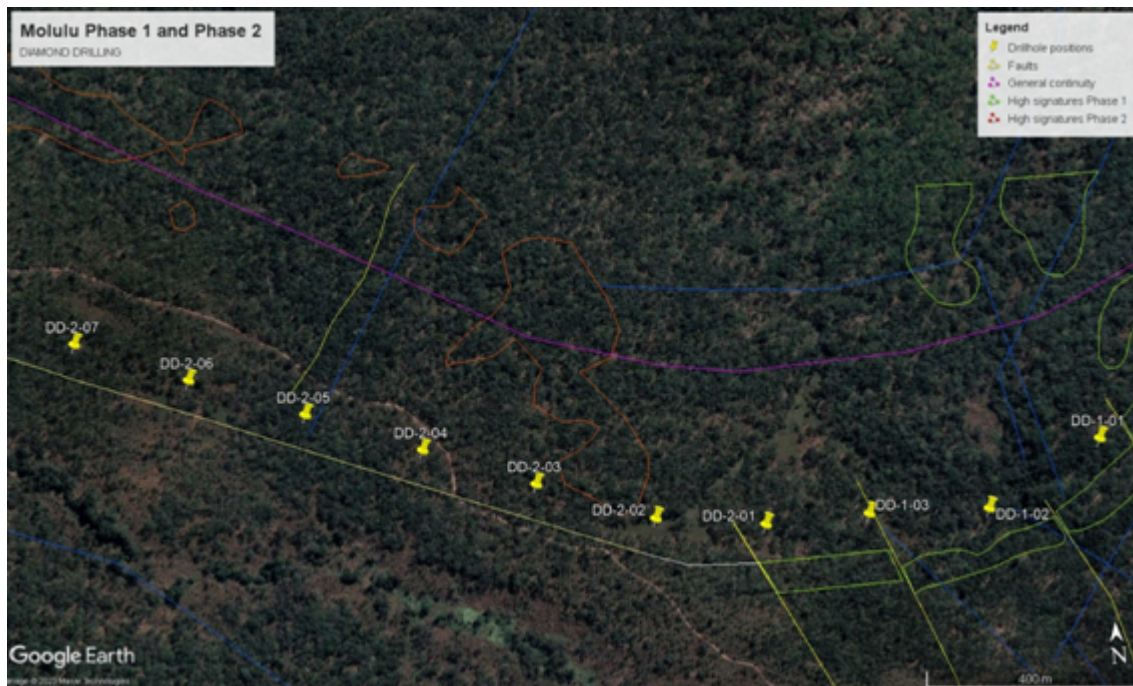


Table 1: Drill Hole Intersections

10.80 m	0.30%
11.00 m	0.17%
11.20 m	0.30%
11.43 m	2.34%
11.63 m	0.19%
12.24 m	0.43%
12.33 m	2.12%
13.00 m	1.10%
13.10 m	1.12%
13.25 m	0.88%
13.75 m	0.78%
13.85 m	5.42%
13.95 m	0.63%
14.00 m	2.00%
14.38 m	2.40%
14.40 m	2.16%

14.42 m	2.65%
14.46 m	4.80%
14.50 m	1.99%
14.51 m	13.02%
14.53 m	1.95%
14.60 m	1.70%
14.70 m	1.50%
14.75 m	4.88%
14.77 m	6.77%
14.80 m	1.27%
14.85 m	3.65%
15.07 m	2.28%
15.68 m	0.75%
15.75 m	1.55%
15.83 m	0.30%

****ENDS****

For further information on the Company please visit www.criticalmetals.co.uk or contact:

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About Critical Metals

Critical Metals PLC has acquired a controlling 100% stake in Madini Occidental Limited, which holds an indirect 70% interest in the Molulu copper/cobalt project, an ex-producing medium-scale asset in the Katangan Copperbelt in the Democratic Republic of Congo. In line with its investment strategy of focusing primarily on known deposits, targeting projects with low entry costs and the potential to generate short-term cash flow; the Company intends to produce 120,000t/per annum of Copper Oxide Ore.

The Company will continue to identify future assets that are in line with its stated acquisition objective of low CAPEX and OPEX projects with near-term production, concentrating on minerals that are perceived to have strategic importance to future economic growth and generate significant value for shareholders.

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