

Panther Metals PLC Dotted Lake: Drill Targets

written by Raj Shah | October 9, 2024

October 9, 2024 ([Source](#)) – Panther Metals PLC (LSE:PALM) the company focused on mineral exploration in Canada, is pleased to provide an update with regards to Phase 1 Drill Targeting at the Dotted Lake Project (“Dotted Lake” or the “Project”), on the north limb of the Schreiber-Hemlo Greenstone Belt in Ontario, Canada.

Highlights

- Four Target Areas delineated for Phase 1 diamond drilling, focussed on nickel (Ni), cobalt (Co), copper (Cu), gold (Au) and platinum group element (“PGE”) bearing sulphide mineralisation associated with the mafic-ultramafic intrusive complex in the north-east of the Dotted Lake Project area.
- Drill target areas (Figure 1) comprise significant coincident anomalies based on geochemical soil sampling assay data, prospecting, and the results of recent geophysical modelling and interpretation:
 - **Target Area C:** Western end (toe) of the Dotted Lake ultramafic intrusive complex coincident with multielement anomalies including Ni, Cu, Co, Au and PGE. Includes Centre for Exploration Targeting (“CET”) grid analysis target zones of significant structural complexity that present preferential sites for the development of mineral deposits.
 - **Target Area D:** Anomalous soils for Ni, Cu, Co, Au and PGE, over zone of structural complexity and CET

zones on the south flank of an ultramafic intrusive modelled below Lampson Lake. Lampson Lake has one of the regions highest lake sediment copper anomaly (985 ppm Cu) as well as highly anomalous heavy rare earth elements.

- **Target Area E:** Multi element soil anomalies located over ultramafic intrusive body.
 - **Target Area F:** Coincident copper in soil anomalies and electromagnetic 500m long 3D plate modelling conductors, situated on the northern flank of the ultramafic intrusive complex.
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- Exploration strategies involving drill targeting of geophysical modelled ultramafic intrusive feeder dykes coincident with soil anomalies have led to multiple discoveries of high-grade nickel and copper and PGE, to the east of Dotted Lake by GT Resources Inc. Preliminary interpretation suggests that the Dotted Lake ultramafic intrusive complex is part of the same mineralising system.
 - Further technical information concerning these targets is available in the Panther announcement dated 7 October 2024.

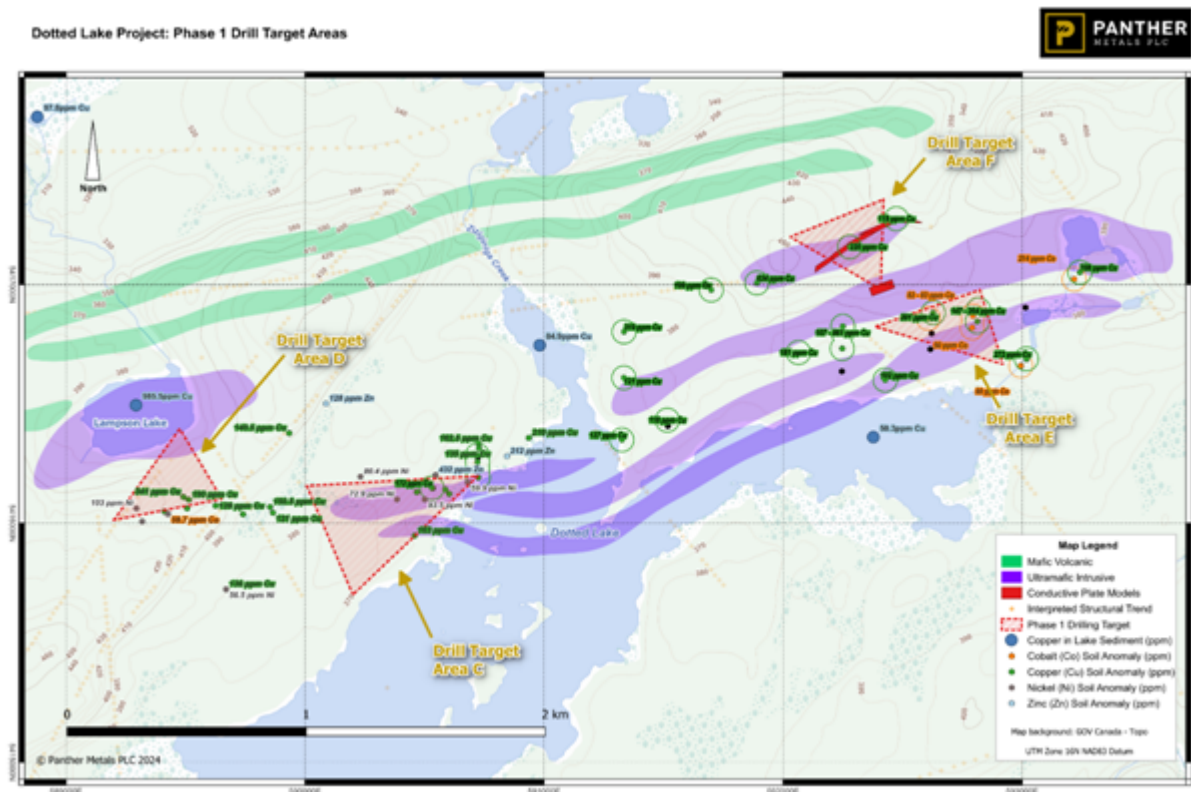


Figure 1: Dotted Lake Phase 1 Drill Target Areas

Darren Hazelwood, CEO commented:

“Dotted Lake has become part of a bigger story in the wider Hemlo region and our strategy has been to garner as much data as possible allowing us to critique the investment case of the Project.

Based on our own data, external information and historic reports our confidence and focus on this exciting area has only increased. We are part of an industry built on risk/reward. Having managed and developed Dotted Lake every signal provided indicates this project area deserves to be drilled. The locations of the drill sites in this release jumped off the data sheets, when this happens you have to execute.

Our previous work at Dotted Lake means the majority of the required infrastructure is already in place and we will shortly

be able to answer the questions the industry is asking. Tyko 1 to our east has been one of the success stories in Ontario over the last few years, and the Dotted Lake ultramafic intrusive complex has, in our opinion, every chance of delivering as well.

Greenfield exploration offers rewards from success like no other industry and once you factor in Dotted Lake's location, surrounding infrastructure and the majors close-by, should we prove successful with this programme, it has the potential to become a game changer for the business."

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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 while the developing investment wing focuses on the targeting of nickel and gold in Australia.

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.

FMET currently holds a beneficial 100% interest in highly prospective gold and base metals projects in Ontario and Uranium projects in Saskatchewan.

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 15% of the issued share capital of Fulcrum Metals Plc and a 2% NSR on the Big Bear project.

Panther Metals Australia

Following the listing of Panther Metals' Australian assets on the Australian Securities Exchange ("ASX") in December 2021. The ASX listing has provided the Australian projects with the necessary capital to advance drill-ready targets focused on nickel and gold (within the Tier 1 Mining Districts of Laverton WA and in the NT). Through this spin-out Panther holds an attractive investment prospect, without any disruption to the Company's capital structure and without any financial obligations.

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.