

Koba Resources acquires two new lithium projects in Canada

By *Imelda Cotton* - December 15, 2022



Koba managing director Ben Vallerine says the new projects are in two of the world's best lithium provinces.

Australian explorer Koba Resources (ASX: KOB) has boosted its international battery metals portfolio through the acquisition of the JB1 and Davidson lithium projects in Canada.

JB1 is located in the world-class James Bay lithium province, 12 kilometres west of the large Rose deposit which hosts a resource of 34.2 million tonnes grading 0.9% lithium oxide; and 18km east of the Pontax deposit where Cygnus Gold (ASX: CY5) is currently completing a resource definition drilling program.

The Davidson project is positioned near to Koba's recently-acquired Whitlock lithium project in western Ontario where the company recently kicked-off an exploration program.

Whitlock lies immediately along strike from the 50-year old Tanco lithium-caesium-tantalum pegmatite mine with reserves of 7.3Mt grading 2.76% lithium oxide.

Significant thicknesses of pegmatite have been intersected in previous drilling at JB1 and Davidson however exploration for lithium has never been carried out.

World-class district

Koba managing director Ben Vallerine said the new projects expand the company's presence in a world-class lithium district.

"It is very exciting to have made acquisitions in two of the world's best lithium provinces, where multiple large resources have been delineated and Australian companies Patriot Battery Metals (ASX: PMT) and Winsome Resources (ASX: WR1) have had promising exploration success," he said.

"These projects are a logical addition to our landholding which provide us with new opportunities to discover pegmatites in an area known for its lithium potential."

Significant hard rock

Canada's James Bay region is emerging as one of the world's most significant hard rock lithium belts.

Major discoveries in the area include the Abitibi Hub, which hosts 119.1Mt at 1.1% lithium oxide – the largest spodumene resource in North America.

The Whabouchi project has a resource of 55.7Mt at 1.40% lithium oxide, and is known to be one of the largest high-purity deposits of its kind on the continent with a proposed mine life of 33 years.

Over at the James Bay lithium deposit (40.3Mt at 1.4% lithium oxide), a feasibility study estimated average annual production of 321,000t spodumene concentrate averaging 5.6% lithium oxide with a 19 year mine life.

A prefeasibility study is currently underway at the Moblan project, which has a 16.1Mt at 1.4% lithium oxide resource.

Patriot's Corvette project includes a best intersection of 159.7m grading 1.65% lithium oxide within a 20km trend of lithium pegmatite outcrops; and initial drilling at Winsome's Adina project recently hit 160m of pegmatite.

Winsome also owns the Cancet project in the James Bay district, where recent drilling intersected 26m at 1.6% lithium oxide.

Prolific region

Koba's new Davidson project in Western Ontario is also in a prolific region that hosts multiple significant lithium discoveries including the Pak project (41.8Mt at 1.53% lithium oxide); Georgia Lake

(13.3Mt at 1.09% lithium oxide) where a positive prefeasibility study was recently completed; and Separation Rapids (10.2Mt at 1.40% lithium oxide).

The Seymour Lake area (9.9Mt @ 1.04% lithium oxide) is currently being explored by Green Technology Metals (ASX: GT1), while Donner Lake (3.8Mt at 1.28% lithium oxide) contains a historic resource from four spodumene-bearing pegmatites.

The regional Irgon mine (1.2Mt at 1.51% lithium oxide) was subject to the historical construction of a 74m shaft and 366m of lateral development but no ore production was recorded.

Python purchase

Koba has also entered into a separate option agreement giving it the right to purchase the Python lithium project in Western Australia's Pilbara region.

The project is highly-prospective for lithium-bearing pegmatites within a highly-fractionated granite present throughout the area.

The geological setting is similar to that which hosts lithium-tin-tantalum mineralisation at the Moolyella project near Marble Bar, where lithium-bearing pegmatites returned peak assays of 1.98% lithium oxide in historical drilling.

Mr Vallerine hoped the systematic implementation of "appropriate and targeted" exploration programs would result in the discovery of lithium-bearing pegmatites at Python.

Source: <https://smallcaps.com.au/koba-resources-acquires-two-new-lithium-projects-canada/>