

The Jadar Resources program drilled two maiden holes for a total of 1238.1 metres at the Rekovac lithium and borate project in Serbia and had made some promising results. The company intersected preserved Borate and Lithium mineralisation in both holes, suggesting the site could hold a large mineral system.

As the two holes were drilled far apart, the resource remains open to the east, west and south, as well as at depth. The first hole, located 1.8 kilometres from the second, intercepted 2.5 metres with more than 10,000 parts per million of borate beginning around 500 metres down. Notably, the second hole intercepted 6.75 metres at 21,860 parts per million of borate and 278 parts per million of lithium oxide beginning at a depth of 170.4 metres.

The company also stated that the Serbian government is encouraging investment in the country's lithium battery and electric car sectors.

Dejan Jovanovic, General Manager of Exploration, is encouraged by the early results.

"I am extremely pleased to see that the drilling of wide-spaced holes at the Rekovac licence has identified a very extensive borate and lithium mineralisation of significant grade and width," Dejan explained.

"Drill results provided excellent vectors and it will greatly assist in prioritisation, warranting further exploration to gain a greater understanding of the Rekovac Project," he said.

Dejan went on to say that he and the company are confident that further drilling should confirm higher grades of borate and lithium mineralisation.

Mining giant, Rio Tinto also plans to develop a borate lithium project in the region, beginning in 2021.

Source: themarketherald.com.au