



IRIS METALS

ASX Announcement/Press Release | 3 October 2023

## IRIS Metals Limited (ASX:IR1)

### Diamond Drilling to Commence at the Beecher Project

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#### Highlights

- Diamond drilling rig on site at the Beecher Project in South Dakota.
  - A program of core drilling will continue to test the strike and depth extensions at the mineralised Beecher pegmatites.
  - Core samples to be used in metallurgical test work to be included in initial scoping studies.
  - SGS Laboratory has informed IRIS that results from the remaining 44 RC holes will start being released to the Company in early October.
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IRIS Metals Limited (ASX:IR1) (“IRIS” or “the Company”) is pleased to announce the start of diamond drilling at the 100% owned Beecher Project.

**IR1 Chairman Simon Lill, commented:** *“Unfortunately we have experienced delays in processing of our samples which we have attributed to an exceptionally busy period for the Canadian laboratory as it processes samples from many lithium exploration companies operating within Canada. As a new client we have struggled to have our samples prioritized. We look forward to advising shareholders as the results are received which we believe are imminent.*

*Clearly we are happy to announce the commencement of our new drilling program as well.”*

#### Diamond Drilling Program

The Beecher Project is located 7km from the township of Custer in the Black Hills of South Dakota. The Project is located on a 15-acre patented claim, surrounded by 20,300 hectares of Bureau of Land Management (BLM) staked claims. Patented claims effectively bestow rights to mine to the owner. The Beecher Project includes the historic Longview, Beecher and Black Diamond mines. Longview was mined in the 1950s for lithium, with lithium rich spodumene ore sent to Hill City for processing.



The maiden RC drilling program was completed in early August that comprised 4,077m of RC drilling in 38 holes. An additional 12 RC holes were recently completed at the Beecher Project with all samples sent to SGS laboratories in Canada. Assay results for the initial 6 holes were reported on the 9<sup>th</sup> August 2023 with exceptional wide and shallow intersections including;

- **60m @ 1.21% Li<sub>2</sub>O** (true width) from 16m in BDH-23-001, including:
  - **40m @ 1.40% Li<sub>2</sub>O** from 36m.
- **54m @ 1.30% Li<sub>2</sub>O** (true width) from 1m in BDH-23-009, including:
  - **35m @ 1.58% Li<sub>2</sub>O** from 4m and
  - **13m @ 2.10% Li<sub>2</sub>O** from 24m

RC drilling has shown the spodumene pegmatites continue as expected along strike and at depth and remain open in all directions. Thick intersections of pegmatite were logged at both the Longview (88m true width) and the Black Diamond (112m downhole width).

The diamond drilling program is designed to test the strike and depth extensions of the Beecher pegmatites. The information IRIS obtains from selected holes will also be used for metallurgical and geotechnical test work for use in future scoping studies.



Figure 1: Photo of the new diamond rig arrived at the Beecher Project



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### About The South Dakota Project

The Black Hills of South Dakota are famous for historic lithium mining dating back to 1898 when Li-bearing spodumene, and amblygonite was first mined near the township of Custer. IRIS has staked 2,387 BLM claims and has agreements over two patented claims.

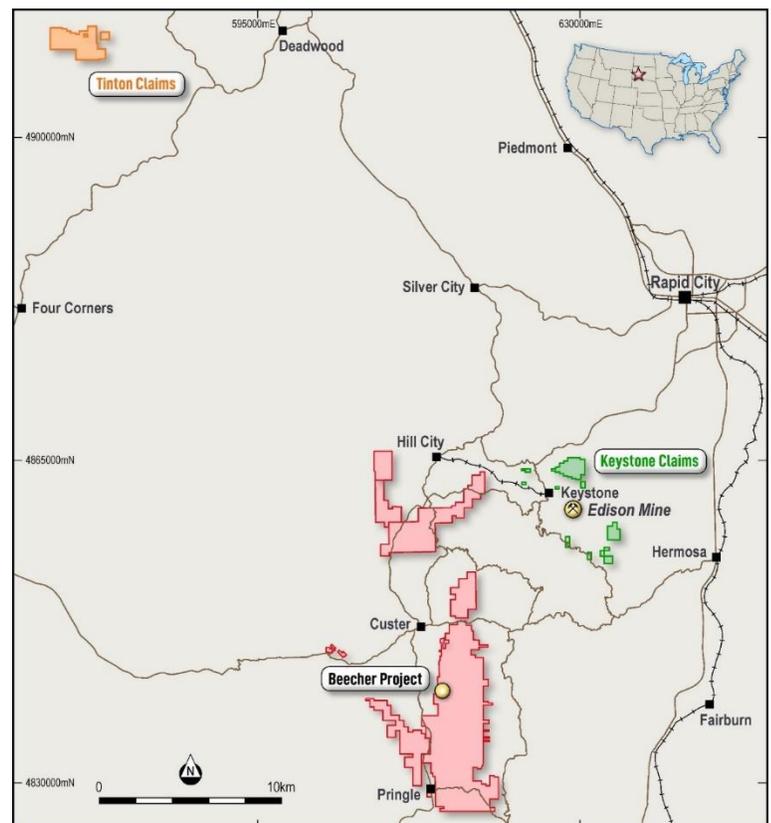
#### Existing project areas include:

- Beecher Project – including Longview and Black Diamond
- Edison Project
- Dewy Project
- Custer Project
- Ruby Project
- Helen Beryl Project
- Tinton Project
- Keystone Project

The Beecher pegmatite trend was mined sporadically between the 1920's and 1950's for lithium, beryllium, tantalum, mica and feldspar. Limited amounts of lithium spodumene ore from the Beecher mines was shipped to Hill City during the 1940's where it was processed through a flotation circuit.

IRIS' local partner has been granted mining licenses permitting lithium pegmatite mining for these patented claims.

These mining licenses permitted by the State of South Dakota, enables IRIS to fast-track all exploration and mining activities including the right to explore and mine lithium bearing pegmatites.



*Location of IRIS' BLM and patented claims.*

This ASX announcement has been authorised by the Board of IRIS Metals Limited

#### **For further information, please contact:**

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### **Forward looking Statements:**

This announcement may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with exploration, estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to IRIS or not currently considered material by the company. IRIS accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

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### **About IRIS Metals (ASX:IR1)**

IRIS Metals (ASX:IR1) is an exploration company with an extensive suite of assets considered to be highly prospective for hard rock lithium located in South Dakota, United States (US). The company's large and expanding South Dakota Project is located in a mining friendly jurisdiction and provides the company with strong exposure to the battery metals space, and the incentives offered by the US government for locally sourced critical minerals. The Black Hills have a long and proud history of mining dating back to the late 1800s. The Black Hills pegmatites are famous for having the largest recorded lithium spodumene crystals ever mined. Extensive fields of fertile LCT-pegmatites outcrop throughout the Black Hills with significant volumes of lithium spodumene mined in numerous locations.

To learn more, please visit: [www.irismetals.com](http://www.irismetals.com)

### **Competent Persons Statement:**

The information in this announcement that relates to exploration results is based on information reviewed by Chris Connell a Competent Person who is a member of Australian Institute of Geologists and Technical Executive Director to IRIS Metals Limited. Chris Connell is an exploration geologist with over 25 years' experience in lithium exploration including lithium exploration and resource definition in the Eastern Goldfields and has sufficient experience in the styles of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Chris Connell has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.