Argentina Lithium Confirms Lithium at Depth at Arizaro Salar and Extends Testing Program

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VANCOUVER, British Columbia, Nov. 14, 2017 (GLOBE NEWSWIRE) -- Argentina Lithium & Energy Corp. (TSX-V:LIT) (FSE:OAY1) (WKN:A0RK7E) (OTC:PNXLF) (“Argentina Lithium” or the “Company”) is pleased to announce that the first two drill holes at the Arizaro project have encountered lithium-bearing brines below surface in the central area of the salar with values as high as 257 mg/l lithium. A substantial brine aquifer has not yet been reached but modest volumes of significantly anomalous lithium-bearing brines were retrieved starting at depths of between 15 and 356 metres. The depth of drilling was limited by the drill equipment used, therefore the Company plans to continue drilling in these areas using suitable deeper-drilling equipment, following more detailed geophysical and seismic surveys of the Arizaro basin.

“Our model for this property was for a brine aquifer at depth, so we were pleased to have anomalous results in our first two holes, ” said Nikolaos Cacos, President and C.E.O. *“These results support the theory of a source aquifer below where we were able to reach, therefore we are continuing our exploration to pinpoint the best location and depth to continue testing.*”

Drill Program Details
Three holes have been drilled on the property, including two in the central claim block (ARI-01, ARI-02) and one on the south claim block. Due to time constraints on the program, two drill rigs were employed. At hole ARI-01 the rig was capable of deeper drilling, however it was unable to advance past 398 metres due to the rods getting trapped. Hole ARI-02 was drilled using a rig capable of reaching 300 metres which was originally considered sufficient based on the geophysics. Later, due to the results from Hole ARI-01, the second hole was considered prospective at lower depths, however the rig capable of the deeper drilling was no longer available.

The central area holes both drilled through mainly massive halite with short sections of intercalated clay layers, or layers of sand. At approximately 300 metres depth Hole ARI-01 encountered mainly sand with lessor sandstone layers to the end of the hole at 398 metres, with several anomalous results in these units. Hole ARI-03 in the southern claim block drilled through a halite cap to approximately 9 metres, then 23 metres of high porosity sand that was followed by a mix of low porosity mixed sand units to 236 metres depth. The hole finished in the basement of red conglomerates of moderate porosity. Drill hole sections for the first two holes are shown in Figure 1:
https://argentinalithium.com/assets/news/Fig-1-DH-Sections-110917.pdf.

Results of sampling are compiled in Table 1 below, and hole location information is listed in Table 2 below. Samples of brine were obtained by either bailer or packer testing, depending on the drill rig, as outlined below. Volumes of brine were low and no substantial aquifer was intersected. Hole ARI-01 ended in sands with highly anomalous values, and the Company is optimistic that a higher grade lithium-brine aquifer could still be present at greater depths. ARI-02 ended in massive halite, however, it was not drilled as deep as the first hole. These holes were positioned based on low resistivity/high conductivity results from the vertical electric sounding surveys, however this method provides limited information at depths below approximately 300 metres. Therefore, the Company plans to execute a seismic and Controlled-source Audio-frequency Magnetotellurics (CSAMT) geophysical surveys to better map the depths of the basin and conductive layers that may be related to lithium-bearing brines.

Results for ARI-03 in the southern claim block are incomplete at the time of writing, however based on preliminary analyses the remaining samples from the bottom are expected to have similar or lower levels of lithium and potassium to those from the top of the hole.

Table 1. Drill Results

Hole	Sample Depth (m)	Li (mg/L)	Mg (mg/L)	K (mg/L)	Density

AR_01	61288	190	239	4608	9171	1.220
	61285	238	256	4996	9838	1.222
	61282	308	242	4579	9338	1.222
	61278	326	223	4100	8538	1.220
	61274	356	194	3871	9213	1.220
	61270	368	50	366	1727	1.214
ARI-02	61267	15	181	10070	10469	1.219
	61264	76	257	15035	14653	1.226
	61260	108	43	293	1487	1.214
	61256	205	60	1508	2681	1.214
	61252	298	39	224	1382	1.214
AR_03	61291	46	36	524	1428	1.215
	61295	68	45	581	1636	1.215
	69602	57	39	545	1535	1.215
	69606	80	47	574	1716	1.215
	69609	90	47	574	1679	1.215
	69612	100	40	550	1558	1.216
	69615	110	41	553	1583	1.215
	69618	130	41	558	1584	1.215
	69621	149	42	563	1600	1.215
	69626	203	pending	pending	pending	1.192
	69630	224	pending	pending	pending	1.192
	69634	250	pending	pending	pending	1.193
	69638	188	pending	pending	pending	1.192
	69641	167	pending	pending	pending	1.193

Table 2. Drill Hole Locations

Hole	Easting	Northing	Elevation (m)	Azimuth (deg)	Dip (deg)	Final depth (m)
ARI-01	2,623,406	7,260,794	3,474	0	-90	398
ARI-02	2,633,054	7,273,353	3,473	0	-90	298
ARI-03	2,622,871	7,243,190	3,475	0	-90	251

Methodology and QA/QC

Samples in Hole ARI-01 were collected with a double packer. This method allows the collection of samples at specific depths while sealing the hole at the bottom and at the top of the sample. The second drill rig used for holes ARI-02 and -03 was not equipped to sample with a double packer, therefore samples were collected with a Bailer apparatus. Hole ARI-1 was drilled at HQ3 size (outer diameter of 95.76 mm). Hole ARI-02 was drilled at HQ3 from 0 to 105.3m and then completed at NTW size (75.88 mm). Hole ARI-03 was drilled from 0 to 140.15m at HQ3 then at NTW.

All samples were collected in hard white plastic 1 litre bottles with samples numbers clearly identified. The samples were sent to the Alex Stewart Argentina S.A laboratory in Mendoza, Argentina (“Alex Stewart”), an ISO 9001:2008 certified laboratory, with ISO 17025:2005 certification for the analysis of lithium and potassium. Alex Stewart employed Inductively Coupled Plasma Optical Emission Spectrometry (“ICP-OES”) as the analytical technique for the primary constituents of interest, including: boron, calcium, potassium, lithium, magnesium and sulphur. Measurements in the field included pH, conductivity, temperature and density. The laboratory took the same measurements and they were consistent with the field data. A duplicate set of samples with different numbering was sent to the Alex Stewart NOA laboratory in Jujuy, and the results confirm the Mendoza lab analyses.

About the Arizaro Lithium Project

The Company has the option to earn a 100% interest in the Arizaro Lithium Brine Project, including 20,500 hectares in the central core of the Arizaro Salar, the largest in Argentina and third largest in the “Lithium Triangle”. Very little historic exploration work has been done on the Arizaro Salar, however the central area is interpreted to have the geologic conditions to be the most prospective for quality brine resources. Furthermore, the Arizaro Salar benefits from a strategic location for infrastructure, including: a railway that connects to the deep water port of Antofagasta, nearby advanced mining projects that are expected to bring significant development of access routes and power, and the availability of water for development. For additional information on the Project please see the Company website www.argentinalithium.com.

Qualified Person
The program was undertaken under the supervision of David Terry, Ph.D., P.Geo., a Director of the Company and a Qualified Person as defined in National Instrument 43-101. The contents of this news release have been reviewed and approved by Dr. Terry.

About Argentina Lithium
Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina, and advancing them towards production in order to meet the growing global demand from the battery sector. The management group has a long history of success in the resource sector of Argentina, and has assembled a first rate team of experts to acquire and advance the best lithium properties in the world renowned “Lithium Triangle”. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

“Nikolaos Cacos”
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Nikolaos Cacos, President, CEO and Director

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