

Desert Lion Energy Enters Definitive Transfer Agreements to Acquire Two Contiguous Exclusive Prospecting Licenses in Namibia, Increasing Land Holding to 1,054km (2)

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TORONTO, March 13, 2018 /CNW/ - Namibian lithium developer and lithium concentrate producer [Desert Lion Energy](#) (DLI) ("Desert Lion" or the "Company") is pleased to announce that it has entered definitive Transfer Agreements for the acquisition of Exclusive Prospecting License 5555 and 5718 (the "Proposed Transaction"), both located adjacent to its existing Exclusive Prospecting Licenses ("EPL") 5439, where the historic Rubicon and Helikon lithium mines are located (Figure 1).

EPL 5718 covers an area of 200km² and is located immediately adjacent to and south of Desert Lion's existing EPL 5439. EPL 5718 contains known Lithium – Cesium – Tantalum ("LCT") type pegmatite occurrences. EPL 5555 covers an area of 553km² and is located adjacent and immediately west of EPL 5439, and also is believed to contain multiple LCT type pegmatite occurrences and workings.

In separate Transfer Agreements, Desert Lion has agreed to pay aggregate consideration of approximately C\$180,000 for the acquisition of EPL 5555 and EPL 5718, of which C\$30,000 was paid in cash on execution of the respective Transfer Agreement. An additional cash payment of approximately C\$100,000 will be paid on closing of each transaction and Desert Lion will issue the respective shares to the vendors, in aggregate, a number of common shares of Desert Lion equal to C\$50,000 and at a price per share equal to the closing price of Desert Lion's common shares on the TSX Venture Exchange on the day immediately prior to closing.

Both EPLs are largely underexplored with respect to lithium mineralization, and contain host Pan African age (500Ma) sialic tectonic granites that are considered to be the source of LCT type pegmatites. Abundant late stage pegmatites intrude the EPL area, and these are thought to have been emplaced during the end of phases of granite intrusion. The proposed acquisition of these two EPLs represents an opportunity for the Company to increase its ground holding in this prospective area of the southern pegmatite field in Namibia's Erongo region. Upon closing of the Proposed Transaction, the Company's ground holding in Namibia will cover a total of 1,054km².

Closing of the Proposed Transaction is subject to receipt of approval of the transfer of the EPL's to Desert Lion by the Ministry of Mines and Energy as well as any required regulatory approvals, including the TSX Venture Exchange.

"We are excited to have acquired EPL 5555 and 5718," commented Tim Johnston, president and CEO of [Desert Lion Energy](#). "These EPLs represent significant optionality for our organic growth profile, which we plan on testing as we move forward with our 2018 exploration program."

Qualified Person's Statement

The accuracy of the scientific and technical information in this news release has been verified and approved by Mike Venter, Ph.D., Pr.Sci.Nat and VP Exploration for Desert Lion, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

About Desert Lion Energy

Desert Lion Energy is an emerging lithium development company focused on building Namibia's first large-scale lithium production facility located 30 km south east of Karibib and approximately 210 km from the nation's capital of Windhoek. The Company's production facility at Helikon mines is located within a 301 km² prospective land package, with known lithium bearing pegmatitic mineralization. The Company is currently in Phase 1 of its production plan, producing lithium concentrate from stockpiled material. The production facility is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, all statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "schedule", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases that indicate that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved". Forward-looking information includes, but is not limited to: statements and expectations; and the Company's application for additional licenses.

Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time the statements are made, including but not limited to, continued exploration activities, lithium and other metal prices, the estimated initial and sustaining capital requirements, the estimation of labour and production costs, the estimation of mineral resource quantities, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in lithium prices; sources and costs of lithium and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of operating costs; general global markets and economic conditions; risks associated with exploration, development and production of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with exploration; uninsurable risks arising during the course of exploration, development and production; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary for continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation and the Company may be required to undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

SOURCE Desert Lion Energy

Contact

[Desert Lion Energy Inc.](#), Tim Johnston, President & CEO, Salisha Ilyas, VP, Investor Relations, Tel: (416) 309-2953, Email: info@desertlionenergy.com

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