

Neo Lithium Completes Second Drilling Season at the 3Q Project - Significant New Findings Reported

18.06.2018 | [GlobeNewswire](#)

- Highest grade intercept ever over 99.5 metres with an average of 1,407 mg/L Lithium and 10,562 mg/L potassium
- Average grade of all drill samples is 14% higher than the initial season's results
- Deep aquifer drilled to 647 metres and still open at depth

TORONTO, June 18, 2018 (GLOBE NEWSWIRE) -- [Neo Lithium Corp.](#) ("Neo Lithium" or the "Company") (TSXV:NLC) (OTCQX:NTTHF) is pleased to announce that the Company has completed the 2017-2018 3Q Project drilling season with a total of 4,345 metres of diamond drilling and 2,056 metres of rotary drilling, an increase of 50% in drilled metres compared to the previous season. The objective of the drilling was to upgrade and expand the previously reported resource calculation by in-fill drilling and also drilling into the deeper parts of the basin after a seismic survey indicated that there could be deep aquifers down to 600-800 metres. Please visit the Company's web site for location of the holes (<http://www.neolithium.ca/project/default.aspx#section=maps>).

"We expanded the drilling program this current season with tremendous success," stated Waldo Perez, President and CEO of Neo Lithium. "Not only did we drill the highest-grade hole ever at the 3Q project this year, but also doubled the depth of the known mineralization."

Pump Well Results

The table below summarizes results for lithium, potassium and Mg/Li and Sulfate/Li impurities from pump wells created from rotary drill holes.

The drill hole PB1-R-18 tested the upper sedimentary units under the 3Q northern lake formed by sands and conglomerates. Hole PP1-R-19 was drilled outside of the salar basin in an effort to study the extension of lithium rich brine outside the salar.

Table 1: Pump Wells Drill Results

Hole	From	To	Metres	Li (mg/L)	K (mg/L)	Sulfate/Li	Mg/Li
PB1-R-18	0.5	100	99.5	1,407	10,562	0.09	1.97
PB2-R-15	30	60	30	863	8,060	0.23	2.03
PB1-R-15	0	30	30	816	8,289	0.40	2.05
PP2-R-15	29.6	59.2	29.6	809	7,697	0.33	1.93
PB2-R-17	6	107	101	653	6,421	0.45	1.86
PB2-R-7	50	125.6	23.1	518	5,683	0.50	7.59
PP1-R-19	60	84	24	460	3,901	0.25	2.66

Diamond Drill Results

The table below summarizes results for lithium, potassium and Mg/Li and Sulfate/Li impurities from diamond drill holes. Some of these holes were extended at depth to test the chemistry of the deeper aquifers identified in the seismic survey. Results show that the grade improves at depth. For example, PP1-D-17 runs from 18 to 587 metres at an average of 627 mg/L Lithium and from 479 to 587m at an average of 662 mg/L Lithium. This 10% increase in grade in the deeper aquifer is common in most holes. Hole PP1-D-20 was drilled

outside of the salar basin to study the extension of lithium brine outside the salar.

Table 2: Diamond Drill Results

Hole	From	To	Metres	Li (mg/L)	K (mg/L)	Sulfate/Li	Mg/Li
PP1-D-18	28.5	84	55.5	1071	9,486	0.33	1.78
PP1-D-15	6	238.8	232.8	780	7,476	0.27	1.98
PP3-D-4	77	172.8	95.8	740	7,206	0.29	1.86
PP1-D-20	26	29	3	674	6,353	0.28	1.71
PP1-D-23	14	421.5	407.5	655	6,387	0.40	2.12
PP2-D-16	30	72	42	644	6,475	0.90	2.25
PP1-D-14	16.15	320	303.85	642	6,109	0.35	2.27
PP1-D-17	18	587	569	634	6,655	0.45	1.91
PP1-D-21	22	647.5	625.5	548	5,379	0.57	2.92
PP1-D-16	16	324.55	308.55	534	5,450	0.55	2.35
PP1-D-22	16	643	627	507	4,958	0.60	7.57
PP2-D-8	10.5	470.5	460	467	4,667	0.75	6.12

This season's results show increased lithium and potassium grades compared to those of the previous exploration season. The average of all drill samples in the previous season was 621 mg/L Lithium and 5,692 mg/L Potassium and this season is 708 mg/L Lithium and 6,693 mg/L Potassium. QA/QC is discussed below.

The depth of the mineralization was also extended from 357m last season to 647m this season. The bottom of the basin was only reached in hole PP1-D-22 at 639m where the volcanic basement was reached, the rest of the holes remain open at depth. All holes were stopped by limitations of the rig, not by geological reasons.

Updated Resource Calculation

The Company is working with its independent Qualified Person to prepare a new resource calculation on the 3Q Project and an updated NI 43-101 technical report by the end of the second quarter.

Annual Shareholders Meeting

The Company's Annual and Special Meeting of Shareholders will be held on June 22, 2018 at 10:00am ET at the offices of Fasken Martineau DuMoulin LLP, 2400 Bay Adelaide Centre, 333 Bay Street, Toronto, Ontario. Dr. Waldo Perez will be presenting to shareholders in attendance the results of this second drill season.

About Neo Lithium Corp.

Neo Lithium is quickly advancing its wholly-owned, high quality 3Q Project located in Latin America's Lithium Triangle in the Province of Catamarca, Argentina, given the rapidly growing lithium battery market that is driven largely by the growth of the electric vehicle market, and other consumer electronic products as the world moves towards cleaner and more efficient sources of energy.

The Company is well capitalized to continue the rapid development of its 3Q Project, a unique high-grade and low impurity lithium brine lake and salar complex, which encompasses approximately 35,000 hectares.

Neo Lithium recently completed a preliminary economic assessment of the 3Q Project that provides preliminary economics for a 35,000 tonne per year lithium carbonate mine. The Company notes that the preliminary economic assessment is preliminary in nature, and it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic

assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The technical team that discovered this unique salar complex is one of the most experienced in the industry, having discovered and led the technical work, including resource definition and full feasibility study that established the Cauchari lithium salar as the third largest lithium brine resource in the world.

Additional information regarding [Neo Lithium Corp.](http://www.neolithium.ca) is available on SEDAR at www.sedar.com under the Company's profile and at its website at www.neolithium.ca, including various pictures of ongoing work at the 3Q Project.

Waldo Perez, Ph.D, P.Geo., the CEO and President of [Neo Lithium Corp.](http://www.neolithium.ca) is the Qualified Person who approved the scientific and technical disclosure in the news release.

For further information, please contact:

[Neo Lithium Corp.](http://www.neolithium.ca)

Carlos Vicens

cvicens@neolithium.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange Inc. has in no way approved nor disapproved the contents of this press release.

QA/QC: The brine samples collected in the field were delivered by Company personnel to Andesmar Transport Company ("Andesmar") in Catamarca city, in the province of Catamarca. Andesmar delivered the samples by truck to ASL, an ISO 9001-2008-certified laboratory in Mendoza, Argentina. ASL used the following analytical methodologies: ICP-OES (inductively-coupled plasma-optical (atomic) emission spectrometry) to quantify boron, barium, calcium, lithium, magnesium, manganese, and potassium; an argentometric method to assay for chloride; a gravimetric method to analyze for sulfate; a volumetric analysis (acid/base titration) for the evaluation of alkalinity (as CaCO₃); a gravimetric method to determine density and total dissolved solids; and, a laboratory pH meter to determine pH. All analytical work is subject to systematic and rigorous Quality Assurance-Quality Control. A reference ("standard") sample was inserted into the sample stream at a frequency of approximately 1 in 15 samples; a field blank was inserted at a frequency of approximately 1 in 15 samples; and a field duplicate sample was inserted at a frequency of approximately 1 in 15 samples.

Cautionary Note Regarding Forward Looking Statements -- Certain information set forth in this news release may contain forward-looking statements. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of process studies, drill and sample results and relating to resource estimations, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to lithium and potash price fluctuations, the market for lithium products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/379947--Neo-Lithium-Completes-Second-Drilling-Season-at-the-3Q-Project---Significant-New-Findings-Reported.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).