

Lithium South Development Corporation: Drill Program to Expand Resource

27.04.2021 | [CNW](#)

VANCOUVER, April 27, 2021 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is pleased announce it is moving ahead with plans to potentially expand the current lithium resource at the Hombre Muerto North Lithium Project (HMN Li Project), located in Salta Province, Argentina.

The 3,287-hectare project is comprised of five separate areas located in the northern portion of the salar. The current resource of 571,000 tonnes of lithium carbonate equivalent is located on the 383-hectare Tramo Claim. The resource was detailed in a National Instrument 43-101 compliant report filed December 4th, 2018 titled, Initial Measured Lithium and Potassium Resource Estimate Hombre Muerto North Project, Salta and Catamarca Provinces, Argentina, authored by independent consultants Montgomery and Associates, is summarized below:

Table 1. Hombre Muerto North Lithium Brine Resource Statement

Tonnages are rounded off to the nearest 1,000. Cutoff grade: 500 mg/L lithium, but no laboratory results were less than the cutoff grade. The conversion used to calculate the equivalents from their metal ions is based on the molar weight for the elements added to generate the equivalent. The equations are $\text{Li} \times 5.3228 = \text{lithium carbonate equivalent}$ and $\text{K} \times 1.907 = \text{potassium chloride equivalent}$. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

After technical review, management believes the current identified resource has excellent potential to be expanded. To accomplish this, the Gaston Enrique, Natalia Maria and Alba Sabrina claims will be sited for drill programs. The Company has located a service provider who has a drill rig located on the salar near the Alba Sabrina claim block and is negotiating a drill contract. The Gaston Enrique claim block is located on the Catamarca side of the Hombre Muerto salar, and is the oldest claim located within the dual jurisdiction area. Management believes an Environmental Impact Report and drill permits can be obtained for this project area, which is located approximately 100 meters north of a drill hole recently completed by POSCO. A recent corporate video of the HMN Li Project can be viewed at the Company website at www.lithiumsouth.com.

The project area under purchase option to the Company is situated contiguous to significant lithium development. Korean giant POSCO are moving ahead with plans to construct a 25,000 tonne per year conventional lithium extraction operation contiguous to the Company area. The recently announced 4-billion-dollar merger between Galaxy Resources and Orocobre will likely see further development of the Galaxy owned portion further to the south.

About Lithium South

Lithium South is focused on developing the HMN Li Project, located on the Hombre Muerto Salar, a major lithium-producing salar in Argentina. The property is adjacent to land under development by the Korean multinational corporation POSCO, which acquired the ground from Galaxy Resources Ltd. for US \$280 million. The Company completed a Preliminary Economic Assessment of the HMN Li Project in 2019, utilizing conventional evaporation extraction. The Company is focused on evaluating alternative extraction methods for the HMN Li Project and plans to become a leader in the application of Direct Lithium Extraction technology at the project level.

The technical and scientific information contained in this news release was reviewed by Mr. William

Feyerabend, a Consulting Geologist and Qualified Person under NI 43-101. Mr. Feyerabend participated in the production of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

On behalf of the board of directors of [Lithium South Development Corp.](#)

Adrian F. C. Hobkirk
President and Chief Executive Officer
Investors / Shareholders call +1-855-415-8100 / website: www.lithiumsouth.com

Photo -

https://mma.prnewswire.com/media/1497665/Table_1_Hombre_Muerto_North_Lithium_Brine_Resource_Statement.jpg

View original content to download

Dieser Artikel stammt von GoldSeiten.de

multimedia: <http://www.prnewswire.com/news-releases/lithium-south-development-corporation-drill-program-to-expand-300888881.html>

<https://www.goldseiten.de/artikel/492371--Lithium-South-Development-Corporation--Drill-Program-to-Expand-Resource.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 von 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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).