

LSC Lithium Announces Operational Update and Commencement of Advanced Exploration on Pozuelos, Pastos Grandes and Rio Grande

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TORONTO, March 15, 2018 (GLOBE NEWSWIRE) -- [LSC Lithium Corp.](#) ("LSC" or together with its subsidiaries, the "Company") (TSXV:LSC) is pleased to announce the completion of its initial Mineral Resource delineation phase with the recently announced delivery of Mineral Resource statements on its Pozuelos Project and Rio Grande Project. The imminent commencement of both the upgrading of the Pozuelos and Rio Grande resources and the planned start of engineering studies will culminate in the completion of a Preliminary Economic Assessment ("PEA") for the Pozuelos-Pastos Grandes Project this year.

HIGHLIGHTS

- Pozuelos NI 43-101 technical report filed with Measured and Indicated Mineral Resource of 1,296,000 tonnes LCE and Inferred 497,000 tonnes LCE¹
- Rio Grande Maiden Resource delivered with Inferred Mineral Resource of 2,190,000 tonnes LCE²
- Lithium brine bearing formations indicated to 500m+ depth on Rio Grande
- High grade lithium footprint established on Pastos Grandes
- High grade surface sample results on Salinas Grandes reported

2018 PROJECT DEVELOPMENT PLAN

- Deliver PEA on Pozuelos-Pastos Grandes Project
- Deliver NI 43-101 Mineral Resource on Pastos Grandes
- Deliver upgraded NI 43-101 Mineral Resource on Pozuelos
- Deliver NI 43-101 Mineral Resource on Salinas Grandes
- Deliver upgraded and expanded NI 43-101 Mineral Resource on Rio Grande

LSC's President and CEO, Ian Stalker, noted, "The Company's decision to accelerate its key projects through initial mineral resource generation has resulted in the delivery of key mineral resource estimates at Pozuelos and Rio Grande. The Pozuelos-Pastos Grandes Project will continue to be fast tracked to production with a PEA being produced by year end and thereafter planned to be in production by 2021. We are extremely pleased with the progress to date and look forward to the imminent commencement of engineering studies on Pozuelos-Pastos Grandes Project and delivery of the PEA this year."

PROJECT DEVELOPMENT UPDATE

POZUELOS-PASTOS GRANDES PROJECT

The Company has decided to study the potential for combining its Pozuelos and Pastos Grandes projects. Being only 17km apart, both projects may potentially benefit from common infrastructure and plant facilities thereby reducing the capital and operating costs. As a result, a combined PEA for the Pozuelos-Pastos Grandes Project will be completed by year end. As this would result in blending of brines from both salars, it potentially represents an opportunity to optimise the overall average grade of the combined operation. By combining production from both projects, LSC anticipates that higher production levels may be possible on a sustainable basis. LSC has assembled the team to drive the PEA and test-work during 2018 and 2019 and is in the preliminary phase of requesting expressions of interest from engineering firms.

The Company also recently announced its maiden Mineral Resource on the Pozuelos section of the project.

This NI 43-101 Mineral Resource estimate included 1,296,000 tonnes of lithium carbonate (Li_2CO_3) equivalent (LCE) in the Measured and Indicated Mineral Resource category at an average grade of 387mg/l Li and 497,000 tonnes LCE in the Inferred Mineral Resource category at an average grade of 340mg/l Li.³ The phreatic level of the brine is within 1m of the existing halite surface and there may be additional potential below the current limit of drilling as indicated by the recently acquired seismic data, for those holes which did not reach the basement.

The planned exploration program for 2018 on the Pozuelos-Pastos Grandes Project includes the following:

Pozuelos Section

- Additional core drilling to expand and upgrade the current Mineral Resource and to test deeper intervals of the deposit below current drill holes. The northern third of the salar has not been drilled as of yet and surface sampling indicates increased grades in that area.
- Step out drilling will be conducted to expand the high-grade zone around the salar nucleus which returned high grades during pump test work consistently between 480mg/l Li to 627mg/l Li.⁴
- Pump test work is also designed to test consistency of lithium grades and other parameters while under production equivalent pumping conditions and to be included in the dynamic hydrogeological model to allow for conversion of resources to reserves.
- Pumping tests have re-started with pumping wells completed in the south-west on previously drilled hole SP-2017-10 which returned an average grade of 458mg/l Li which is aimed at testing deeper brine bodies in clastic formations. Similarly, pump test work is planned at the previously drilled site SP-2017-02 which returned an average grade of 446mg/l Li.⁵

Pastos Grandes Section⁶

As recently reported, a large mineralized footprint has been established on the Pastos Grandes section of the project. Drill hole SPG-2017-5B delivered results which included an average of 569 mg/l Li over 430m and a range of between 543mg/l Li and 637mg/l Li. Drill hole SPG-2017-2B returned a peak value of 511mg/l Li with 3 main mineralized zones including 91m at 377mg/l Li from 57m, 38m at 459mg/l Li from 354m, 14m at 466mg/l Li from 466m with mineralization being present to 512m and is open at depth. Drill hole SPG-2017-4A returned a peak value of 528mg/l Li with 3 principal mineralized zones including 62m at 500mg/l Li from 342m, 110m at 388mg/l Li from 192m and 83m at 326mg/l Li from 9m.

The 2018 Pastos Grandes section development work includes additional drilling, a seismic survey and pump test work. The issuance of a NI 43-101 Mineral Resource in Q3-2018 is planned.

RIO GRANDE PROJECT

On February 15, 2018, the Company announced its maiden Mineral Resource on its Rio Grande Project which included a NI 43-101 Mineral Resource of 2,190,000 tonnes LCE in the Inferred Mineral Resource category with the top 50m of the deposit amounting to 1,375,435 tonnes grading at 338mg/l Li and the lower 50m to 100m amounting to 814,582 tonnes grading at 410mg/l Li.⁷ Available brine assay data shows a trend to increased lithium grades between 50m to 100m below surface and this trend indicates potentially improved grades at depth.

The Company also recently completed a CS-AMT subsurface conductivity survey which indicates that there could be significant depth to the lithium bearing formations on the project with two deep depocenters being present in excess of 500m, one of which is open ended at depth and to the north and the second centrally located on the salar. The salar was historically a sulphate producing operation which successfully extracted sulphate from the brines on the property.

The 2018 drill program will investigate both the deep targets and is designed to deliver an upgraded NI 43-101 Mineral Resource.

SALINAS GRANDES PROJECT

As previously reported by the Company on January 15, 2018, the Company completed a surface sampling

verification program designed to validate assay data used in the [Orocobre Ltd.](#) Mineral Resource⁸ estimate on the Salta portion of Salinas Grandes, which will allow for a revised Mineral Resource to be issued by the Company. High grades were confirmed peaking at 2,736mg/l Li with 80% of assays >500mg/l Li and 44% >1000mg/l Li. This confirms the Company's belief that the Salinas Grandes salar represents a high grade and potentially large lithium in brine opportunity.

Historical geophysical information including a gravity and AMT survey indicates that the Salinas Grandes salar basin could host a deep target which could be in excess of 400m deep.⁹ Exploration work for the 2018 year includes seismic and CS-AMT surveys to establish the depth of the Salinas Grandes basin and confirm the historical information referred to.

A recently completed surface sampling survey conducted on the Company's joint venture property on the San Jose/Navidad tenement located in the Jujuy section of the Salinas Grandes project returned a peak grade of 1,353mg/l Li with 60% of the assays >500mg/l Li and 8% > 1000mg/l Li. These results indicate a continuation of high grade that extends to the east of the current established mineralised footprint on the project.

The Company has recently consolidated and expanded its land holding over the majority of the salar surface and also controls the majority of the surrounding alluvial fan areas adjacent to the salar. With the completion of the previously announced acquisition of the Bolera tenements and Mina Teresa tenements, LSC acquired an additional 3,178ha in Salinas Grandes and now controls approximately 95% of the salar surface on the Salta side and approximately 44% of the salar surface of the Jujuy side.

JAMA

An 80km seismic survey was recently completed with results pending and expected shortly.

Qualified Person/Data Verification

The scientific and technical information included in this press release is based upon information prepared and approved by Donald H. Hains, P.Geo. Mr. Hains is a qualified person, as defined in NI 43-101 and is independent of LSC. Mr. Hains has verified all sampling, analytical and test data underlying the information contained in this press release by on-site inspection during drilling, brine sampling, and selection of RBRC samples; review of drill core photographs to verify lithology; review of certified assay certificates against the assay data base; review of pump test data; and review of RBRC results received from DBSA. There are no drilling, sampling, recovery or other factors that could materially affect the accuracy and reliability of the data.

ABOUT LSC [Lithium Corp.](#):

LSC Lithium has amassed a large portfolio of prospective lithium rich salars and is focused on developing its tenements located in five salars: Pozuelos, Pastos Grandes, Rio Grande, Salinas Grandes, and Jama. All LSC tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia, and Chile where the world's most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to the ability of LSC to confirm prior historical exploration work conducted on Salinas Grandes, ability and anticipated timing to complete an upgraded NI 43-101 report on the Salar de Pozuelos and Salar de Rio Grande, ability and anticipated timing to complete a NI 43-101 report on the Salar de Pastos Grande and Salar de Salinas Grandes, anticipated timing to complete a PEA on the Pozuelos-Pastos Grandes Project, timing for commencing engineering studies, timing of planned production, potential reduction of costs, optimization of grades and higher production levels as a result of combining the Pozuelos and Pastos Grandes projects, ability, timing and successful completion of the drill and exploration program at all the Company's properties, LSC's overall contained lithium inventory, ability to produce more results on the Company's property, the existence of extensive and open ended mineralization and improved grades at depth at Rio Grande, existence of large grade lithium opportunity at Salinas Grandes, ability and timing to complete seismic survey on Jama and commencement of CSAMT. The use of any of the words "could", "anticipate", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to: title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information, see the Company's filing statement on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange Inc. 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 neither approved nor disapproved the contents of this press release.

¹ See LSC's press release dated March 5, 2018 and Technical Report titled "Mineral Resource Estimate & Technical Report on the Salar de Pozuelos Project, Salta Province, Argentina" with an effective date of February 28, 2018 ("Pozuelos Report") filed on the Company's SEDAR profile.

² See LSC's press release dated February 15, 2018.

³ See the Pozuelos Report.

⁴ See the Pozuelos Report.

⁵ See LSC's Press Release dated November 13, 2017.

⁶ See LSC's Press Releases dated November 14, 2017, December 11, 2017 and February 21, 2018.

⁷ See LSC's Press Releases dated February 15, 2018.

⁸ [Orocobre Ltd.](#) completed a NI 43 - 101 technical report with an Inferred Mineral Resource estimate on its Salinas Grandes tenements in 2013. See Technical Report on the Salinas Grandes Lithium Project – April 16, 2012, amended August 12, 2013, prepared for [Orocobre Ltd.](#) and filed under Orocobre's SEDAR profile.

⁹ See the Technical Report titled, "Technical Report on the Salinas Grandes and Guayatayoc Project, Jujuy-Salta Provinces, Argentina" dated April 30, 2010 prepared for Orocobre and filed on Orocobre's SEDAR Profile.

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