

Arena Minerals Inc. Acquires Antofalla Minerals S.A.

06.12.2018 | [GlobeNewswire](#)

TORONTO, Dec. 06, 2018 - [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX-V: AN) is pleased to confirm that it has completed the recently announced acquisition of Antofalla Minerals S.A. ("AMSA").

The acquisition of AMSA provides Arena with three potential lithium brine projects in the Catamarca and Salta provinces of Argentina:

- **Antofalla:** this project consists of three claims covering a total of 4,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project. Albemarle acquired its project from Bolland Minera S.A. (see Albemarle Corporation's press release dated September 12, 2016). AMSA also has a claim on an additional 2,000 hectares in Antofalla, currently disputed in the courts, which if successful would result in additional ownership by AMSA.
- **Hombre Muerto:** this project consists of claims covering 290 hectares in Salar de Hombre Muerto, within the northern basin recently acquired by POSCO from Galaxy Resources. While the claim footprint is relatively small, these claims would enable the Company to access brine from this established salar.
- **Pocitos:** this project consists of an option over 2,000 hectares in Pocitos. AMSA was granted the exclusive right to conduct exploration activities on these claims for a two-year term, with an option to purchase the claims for a single payment of US\$30,000 on or prior to July 2nd, 2020.

The key project from Arena's perspective is the Antofalla project. Arena's team has developed a proprietary process, using lithium rich reagents produced from Antofalla brine, which when mixed with most other brines in Argentina can deliver a high quality, high purity, >5% Li concentrate at reduced cost, due to the significant reduction in the use of reagents while contributing to lithium concentration. This would have the overall impact of lowering operating costs as well as providing supply security.

This operational concept originated from the practice of the brine industry in Atacama, Chile, where two types of brines are mixed to create an ideal chemistry. This process was developed under the leadership of Mr. Eduardo Morales who commented: "After three years of process development work, our team was able to re-invent the process to fit Argentine brines, which differ considerably in chemical characteristics from those in Atacama."

The brine from the Antofalla project could be processed using conventional evaporation ponds on site to produce the desired reagent which would then be delivered to other projects in the country. The Antofalla projects are located in the same Puna region as the more advanced lithium brine assets in Argentina, providing further advantages due to reduced trucking distances when compared to traditional sources of lime, such as San Juan province, Argentina, located approximately 800 km away.

Will Randall, President and CEO of Arena Minerals, commented: "As we enter the lithium industry in Argentina, we wanted to secure a foothold in this strategic salar first as it enables us to unlock our proprietary process. Going forward, we will have the option to either form strategic alliances with other advanced lithium projects or complete further acquisitions and implement our proprietary process ourselves. Having recently secured strong institutional financial partners, Arena believes it is in a position to execute on the most favorable alternative or even advance both since the alternatives are not exclusive."

About Arena Minerals

Arena owns 80 percent of the Atacama Copper property, consisting of two projects covering approximately 7,000 hectares within the Antofagasta region of Chile. The projects are at low altitudes, within producing mining camps in infrastructure rich areas, located in the heart of Chile's premier copper mining district.

Arena also owns three lithium brine projects in Argentina, consisting of: three claims covering a total of 4,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project; claims covering 290 hectares in Salar de Hombre Muerto; and an option over 2,000 hectares in Pocitos.

The technical and scientific aspects of this news release have been reviewed and approved by Mr. William Randall, P. Geo, who is a qualified person pursuant to NI 43-101. As the President & CEO of the Company, Mr. Randall is not considered independent.

To view our website, please visit www.arenaminerals.com. In addition to featuring information regarding the Company, its managements and projects, the website also contains the latest corporate news and an email registration allowing subscribers to receive news and updates directly.

For more information, contact William Randall, President and CEO, at +1-416-818-8711 or Simon Marcotte, Director Corporate Development, at +1-647-801-7273 or at smarcotte@arenaminerals.com.

On behalf of the Board of Directors of

[Arena Minerals Inc.](#)

William Randall, President and CEO

Cautionary Note Regarding Accuracy and Forward-Looking Information:

This news release may contain forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the future development of any of the Company's properties, the anticipated timing with respect to the private placement financing, the ability of the Company to complete the private placement financing, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project, and the Company's ability to obtain financing. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Estimates underlying the results set out in this news release arise from work conducted by the previous owners and the Company. 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: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314931--Arena-Minerals-Inc.-Acquires-Antofalla-Minerals-S.A.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).