

Lithium South Announces Cooperative Development Agreement with POSCO Argentina SAU on HMN Li Project

11.01.2024 | [CNW](#)

VANCOUVER, Jan. 11, 2024 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is pleased to announce a landmark agreement with POSCO Argentina SAU, a wholly owned subsidiary of South Korean industry giant, Pohang Iron and Steel Company (POSCO). The newly signed Cooperative Development Agreement marks a significant milestone in the Company's progression towards lithium production, setting the stage for an innovative collaboration in the development of the Hombre North Lithium Project (HMN Li Project), located in Salta Province, Argentina.

Spanning 3,287 hectares, the HMN Li Project is comprised of five key claim blocks: Alba Sabrina (2089 hectares), Natalia Maria (115 hectares), Viamonte/Norma Edith (595 contiguous hectares), Gaston Enrique (55 hectares), and Tramo (383 hectares).

The Viamonte and Norma Edith contiguous claim blocks are located in an area of dual jurisdiction whereby both POSCO (Catamarca Province) and Lithium South (Salta Province) hold claims to the same ground but in different provinces. Preliminary data suggest that the Norma Edith and Viamonte area holds significant potential to bolster the scope of the HMN Li Project.

In the spirit of finding a solution, to enable both companies to access the potential brine in this area, and to avoid a lengthy, costly, and uncertain legal undertaking, Lithium South and POSCO have agreed to collectively develop the Norma Edith and Viamonte claim blocks and share the brine produced on a 50/50 basis. This agreement represents a pivotal solution to the historical provincial title issue, showcasing a spirit of partnership and pragmatism. The agreement will be subject to other legal undertakings and regulatory approvals as required.

Company President and CEO, Adrian F. C. Hobkirk is quoted, "We are immensely pleased to join forces with POSCO, a leader in lithium and steel production. This partnership is a step forward for both companies. Together, we're paving the way for rapid advancement in lithium extraction and sustainable energy solutions."

Further details are available at the Company website at www.lithiumsouth.com.

About POSCO

POSCO, formerly Pohang Iron and Steel Company, is a South Korean steel-making company headquartered in Pohang, South Korea. It is the world's sixth largest steel maker and is becoming a world leader in the production of lithium. POSCO is undertaking a multi-billion-dollar lithium development on ground at the Hombre Muerto salar contiguous to the HMN Li Project.

About Lithium South

Lithium South (LIS) owns 100% of the Hombre Muerto North Lithium Project (HMN Li Project) located in Salta and Catamarca Provinces, Argentina, the heart of the lithium triangle. The HMN Li Project is surrounded by a US\$4 billion lithium development under construction by POSCO (Korea) and the Sal de Vida Project under development by Arcadium Lithium. LIS has delineated a NI 43-101 compliant 1,583,100 tonne Lithium Carbonate Equivalent (LCE) resource on the Alba Sabrina, Natalia Maria, and Tramo claim blocks, three of five non-contiguous blocks that make up the HMN Li Project. A pumping/production well

drilling campaign is underway. A Preliminary Economic Assessment (PEA) based on the Tramo, Alba Sabrina and Natalia Maria claim blocks is expected in January 2024. LIS is transitioning from being a lithium explorer to becoming a lithium developer.

Mr. William Feyerabend, CPG, a Consulting Geologist and Qualified Person under NI 43-101 contributed to the production of this press release and approves of the technical and scientific information contained herein.

On behalf of the Board of Directors

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

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