

New World Announces Extension of Period of Exclusive Negotiations in Connection With Proposed Sale of Lithium Asset Rights to Li3 Energy, Inc.

05.03.2012 | [Marketwired](#)

VANCOUVER, March 5, 2012 - [New World Resource Corp.](#) (TSX VENTURE: NW) (FRANKFURT :NWU) ("New World" or the "Company") announces that New World and [Li3 Energy, Inc.](#) (OTCBB: LIEG) ("Li3") have agreed to extend the period of exclusive negotiations in respect of the sale of the rights to New World's lithium assets to Li3 for a further 45-day period expiring April 18, 2012. All other terms of the letter of intent (Reported January 25, 2012) remain unchanged.

About Li3 Energy, Inc.

Li3 Energy, Inc. is an exploration and developmental stage public company in the lithium mining and energy sector. Li3 aims to acquire, develop and commercialize a significant portfolio of lithium brine deposits in the Americas. With its controlling interest in its Maricunga Project, Li3's goals are to: a) support the global implementation of clean and green energy initiatives; b) meet growing lithium market demand; and c) become a mid-tier, low cost supplier of lithium, potassium nitrate, iodine and other strategic minerals, serving global clients in the energy, fertilizer and specialty chemical industries. Additional information regarding Li3 can be found in their recent filings with the Securities and Exchange Commission ("SEC") as well as the information maintained on Li3's website www.li3energy.com.

About New World

New World Resource Corp. is a Canadian based mining exploration company focused on building a strong, diversified project portfolio within the Americas. The Company's projects include the Lipeña/Bonete copper-gold project and the Pastos Grandes lithium brine project in Bolivia.

NEW WORLD RESOURCE CORP.

John Lando
President

This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes, without limitation, statements regarding the completion of the proposed transaction. This forward-looking information is given as of the date of this news release. Users of forward-looking information are cautioned that actual results may vary from the forward-looking information contained herein. While the Company has based this forward-looking information on its expectations about future events as at the date that such information was prepared, the information is not a guarantee of the Company's future performance and is subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking information. Such factors and assumptions include, amongst others, the effects of general economic conditions, the price of lithium, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations and misjudgments in the course of preparing forward-looking information. In addition, there are also known and unknown risk factors which could cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Known risk factors include, among others, risks relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; political and economic instability and general civil unrest in Bolivia; potential defects in title to the properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Although the Company has

attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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. The Company is under no obligation to update or alter any forward-looking information except as required under applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/120972--New-World-Announces-Extension-of-Period-of-Exclusive-Negotiations-in-Connection-With-Proposed-Sale-of-Lithium>

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