

Lithium Americas Announces Financial and Operating Results For The Three Months Ended August 31, 2011

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- Project Moves Closer to Commercial Production Through the Completion of Significant Engineering Milestones and Successful Production Well Pump Tests

- Strong Cash Position and Working Capital of Approximately \$16 Million

TORONTO, ONTARIO -- (Marketwire - Oct. 18, 2011) - [Lithium Americas Corp.](#) (TSX: LAC (OTCQX: LHMAF) ("Lithium Americas" or the "Company") today reported that it has filed its interim financial reports, including the unaudited condensed consolidated interim financial statements and management discussion and analysis, as at, and for the three and six months ended, August 31, 2011. These documents are available in the SEDAR database at www.sedar.com and on the Company's website www.lithiumamericas.com. All amounts are expressed in Canadian dollars, unless otherwise indicated.

During the three months ended August 31, 2011 the Company incurred \$3.8 million in property rights and exploration costs to further evaluate activities necessary to advance the project to the definitive feasibility study stage. As at August 31, 2011, a total of \$34.6 million has been invested in property rights and exploration on the Company's Cauchari-Olaroz Lithium Project in Argentina. As at August 31, 2011, the Company had \$15.5 million in cash and cash equivalents and positive working capital of \$15.6 million.

"Each quarter we continue to make significant progress in moving our project closer to commercial production," said Dr. Waldo Perez, President and CEO of Lithium Americas. "We look forward to having our definitive Feasibility Study completed within the first half of 2012, and beginning construction of one of the world's largest and lowest cost lithium projects shortly thereafter."

Operational highlights during the three months ended August 31, 2011 include:

Completion of Bench Scale Tests

The Company's bench scale tests were completed by SGS Minerals Services ("SGS") in Lakefield, Ontario. The information from these tests was used to design the Company's lithium carbonate pilot plant. The pilot plant is currently being constructed by SGS and is expected to become operational in Q4 2011. The pilot plant is expected to produce 99.5 percent purity lithium carbonate. Production from the pilot plant is estimated to be approximately 30 kilograms of lithium carbonate per day, and will be used to provide industrial samples of lithium carbonate to potential customers for qualification purposes.

Completion of Evaporation Cycle

The Company has completed a full cycle of evaporation from its industrial scale ponds. The 180 day cycle, which was in line with estimates provided in the PEA, produced approximately 15 tonnes of concentrated lithium brine. This concentrated lithium brine was shipped to SGS in order to test the pilot plant currently being constructed in Canada. Lithium Americas will continue producing concentrated lithium brine through this evaporation process in order to build inventory, which will be used in the Company's pilot plant once it is completed and put in production.

Completion of Laboratory Expansion

The Company has completed the expansion of its on-site laboratory which is now able to analyze 50 full samples a day for the following elements: Lithium, Sodium, Potassium, Calcium, Magnesium, Boron, Sulphates, Chlorides as well as physical parameters including pH and conductivity. The lab is fully equipped with atomic absorption facilities and has recently completed round robin comparisons with five different certified international labs. The lab has been designed and audited by Alex Stewart Assayers for Quality Assurance and Quality Control.

Completion of Thermodynamic Model

The completion of this model allows the Company to predict the brine processing route - from brine extraction at the wells to the evaporation ponds, through the evaporation cycle and finally to the lithium carbonate processing plant. The model reconstructs the changes to the brine throughout the process route at different chemical and physical parameters (including weather, interaction with reagents, time, etc.), assisting the Company in optimizing its design efforts. The model was designed exclusively for the Cauchari-Olaroz brine and constitutes proprietary technology.

Announcement of Successful Production Well Pump Test Results

A total of five production wells were tested. Four of the wells were used to evaluate the yield potential of the brine aquifer, and one was used to evaluate the yield of the freshwater aquifer.

Positive pump test results yielding up to 25 litres per second in the brine aquifer indicate that fewer production wells could be required than estimated in the PEA. Positive pump test results yielding 40 litres per second in the freshwater aquifer confirm the presence of a viable freshwater resource. Pump test results and confirmation of freshwater are expected to decrease CAPEX and OPEX requirements versus those estimated in the PEA.

About the Company

Lithium Americas is developing one of the world's largest and lowest cost lithium operations. The Company has defined the world's third largest lithium brine resource. A Preliminary Economic Assessment prepared by independent engineering firm ARA WorleyParsons indicates that Lithium Americas' operating cost per tonne of lithium carbonate is US\$1,434 (prior to expected potash by-product credit), based on available industry information; this would make Lithium Americas the world's lowest cost lithium producer. The Company is currently working on completing a definitive Feasibility Study. Mitsubishi Corporation and Magna International are shareholders in the Company, in addition to both companies having off-take arrangements with Lithium Americas.

Roger Kelley, B.Sc. (Chem. Eng.), of ARA WorleyParsons and independent QP of the Company has reviewed and approved this press release.

The Preliminary Economic Assessment is based on mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements. Readers should review the Company's annual information form dated May 30, 2011 for a list of risks associated with the Company, and its business.

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