

Lithium Americas Announces Financial and Operating Results for the Three Months Ended November 30, 2011

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- **Construction and Testing of Lithium Carbonate Pilot Plant Complete**
- **Long Term Land Use Agreements Secured**
- **Strong Cash Position - \$11.5 Million in Cash and Cash Equivalents**
- **\$10 million Stand-By Credit Facility Arranged to Provide Non-Dilutive Financing**
- **Appointment of Executive Chairman to Further Strengthen Management Team**
- **On Schedule to Complete Definitive Feasibility Study in Q2 2012**

TORONTO, ONTARIO -- (Marketwire - Jan. 16, 2012) - [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 nine months ended, November 30, 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 November 30, 2011 the Company incurred \$1.3 million in property rights and exploration costs to further evaluate activities necessary to advance the project to the definitive feasibility study stage. As at November 30, 2011, a total of \$35.9 million has been invested in property rights and exploration on the Company's Cauchari-Olaroz Lithium/Potash Project in Argentina. As at November 30, 2011, the Company had \$11.5 million in cash and cash equivalents and positive working capital of \$11.6 million.

"After consistently achieving the key milestones in defining and understanding our resource, Lithium Americas is now positioned to complete its definitive Feasibility Study ("DFS") and commence construction of one of the world's largest and lowest cost lithium operations", said Dr. Waldo A. Perez, President and CEO of Lithium Americas. "In addition to having a strong cash balance, we have secured additional funding through our key shareholders, providing us with the financial flexibility post DFS to negotiate transactions that fully maximize shareholder value."

Operational highlights during the three months ended November 30, 2011 include:

Completion of Lithium Carbonate Pilot Plant - November 2011

The Company announced that its lithium carbonate pilot plant, designed and constructed by SGS Minerals Services ("SGS") in Lakefield, Ontario, has been completed, tested, and that pilot production was achieved in accordance with design specifications. The pilot plant is designed to produce approximately 30 kilograms of battery grade lithium carbonate (99.5% purity) per day. The pilot plant is now in transit to Argentina.

Confirmation that Potash will be included in Definitive Feasibility Study - October 2011

The Company announced that potash tests have yielded positive results, thereby confirming that potash will be included in the Company's definitive Feasibility Study. Lithium Americas has harvested approximately 1.5 tonnes of potash rich salts from its on-site evaporation ponds, which have now completed a full evaporation cycle at its Cauchari-Olaroz project. A total of 300 kilograms of the harvested salts have been sent to Saskatchewan Research Council's laboratories in Saskatoon, where mineralogical analysis and floatation testing was completed and confirmed that potassium chloride at 95 percent purity is achievable and that potash output during commercial production is expected to be in the ratio of 2 tonnes of potash per tonne of lithium carbonate.

Completion of Bench Scale Tests - September 2011

The Company's bench scale tests were completed by SGS. The brine processing route and the reagents are currently being patented. The information from these tests was used to design the Company's lithium carbonate pilot plant.

Completion of Evaporation Cycle - September 2011

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 processed in the pilot plant to produce 99.5 percent purity lithium carbonate. Lithium Americas continues producing concentrated lithium brine through this evaporation process in order to feed the Company's pilot plant once it has been reassembled on site.

Completion of Laboratory Expansion - September 2011

The Company has completed the expansion of its on-site laboratory which is now able to analyze 50 full samples per 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 - September 2011

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.

Operational and corporate highlights achieved subsequent to Lithium Americas' November 30, 2011 quarter end include:

Secured \$10 Million Stand-By Credit Facility from Key Shareholders - January 2012

The Company announced that it has secured a \$10 million stand-by credit facility ("Credit Facility") from a syndicate of lenders comprised of Geologic Resource Partners LLC, Pinetree Capital Ltd, and PowerOne Capital Markets Limited (the "Lenders"). The Lenders collectively own approximately 38% of the Company's outstanding shares. Under the Credit Facility, Lithium Americas has the ability to draw down amounts in increments of \$2 million, with repayment of any draw down to be made by January 6, 2015. Any amounts drawn down will bear interest at 9% per annum, payable semi annually in arrears. In consideration for the Lenders' commitment under the Credit Facility, Lithium Americas has agreed to issue the Lenders, in aggregate, 2 million common share purchase warrants of the Company (the "Warrants"). Each Warrant is exercisable into one common share of the Company until January 6, 2015 at a price of \$1.68 (the "Exercise Price"). The Exercise Price is equal to 125% of the volume weighted average price of the Company's common shares over the 20 trading days immediately preceding the date of the Credit Facility.

Appointment of Executive Chairman - January 2012

The Company appointed W. Thomas Hodgson as Executive Chairman of the Board of Directors. Mr. Hodgson has been a director of the Company since January 2010, and was appointed Chairman of the Board following the Company's annual meeting in June 2011. Mr. Hodgson is Senior Partner and Chairman of Greenbrook Capital Partners Inc., a financial advisory firm. Mr. Hodgson was formerly a consultant and advisor to the Chairman of Magna International, one of the world's largest automotive suppliers, and has over twenty years of experience in capital markets research, corporate advisory matters, and consulting.

Long Term Land Use Agreements - January 2012

The Company announced that it has secured long term land use agreements (the "Agreements") with five aboriginal communities located on the Cauchari-Olaroz properties. Under the terms of the Agreements, Lithium Americas will pay pre-determined fees upon signing of the Agreements, approval of the EIS, as well as annual fees over the 30-year term of the Agreements. Other important aspects of the Agreements are to provide employment priority to individuals living in the local communities, to provide training programs to the local communities, to establish joint environmental monitoring programs, and to implement a program to develop local service providers. Lithium Americas expects to finalize the land use agreement with the sixth and final aboriginal community in the near future.

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, and a completed Preliminary Economic Assessment identified that Lithium Americas' operating cost per tonne of lithium carbonate is expected to be one of the lowest in the industry. The Company is currently working on completing a definitive Feasibility Study, expected to be delivered in the second quarter of 2012. 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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