

Lithium Americas Corp. Files Definitive Feasibility Study

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TORONTO, ONTARIO -- (Marketwire) -- 07/25/12 -- [Lithium Americas Corp.](#) (TSX: LAC) (OTCQX: LHMAF) ("Lithium Americas" or the "Company"), is pleased to announce that its National Instrument 43-101 compliant definitive Feasibility Study ("FS") for its Cauchari-Olaroz lithium and potash brine project in Argentina has been finalized and filed on SEDAR (www.sedar.com) and is also available on the Company's website (www.lithiumamericas.com).

As reported in the Company's June 18th, 2012 news release, the reserve estimate outlined in the FS shows that the project has proven and probable reserves sufficient to operate at a production rate of up to 40,000 tonnes per annum ("TPA") of lithium carbonate and up to 80,000 TPA of potash for 40 years, which would include an initial five year ramp-up period. Lithium Americas expects to build the project in two stages, with each stage consisting of a 20,000 TPA lithium carbonate facility and a 40,000 TPA potash facility. The FS focuses on the first stage of the project only. Stage 1 highlights from the FS and Reserve and Resource summaries are provided in the following tables:

FS BASE CASE HIGHLIGHTS	
Stage 1 - 20,000 TPA Lithium Carbonate and 40,000 TPA Potash Production	
Pre-Tax Net Present Value @ 8% Discount Rate	US\$ 738 million
Pre-Tax Internal Rate of Return	23%
Net Cash Operating Costs (per tonne of Lithium Carbonate)(i)	US\$ 1,332
Project Revenue	US\$ 6.6 billion
Project EBITDA(ii)	US\$ 4.3 billion or 65%
Initial Capital Expenditure (lithium)	US\$ 269 million
Initial Capital Expenditure (potash)	US\$ 45 million
Revenue Generation Commences	Year 2015

(i) Cash operating margin benefits of potash are deducted from the cash operating costs of lithium carbonate

(ii) EBITDA is defined as net income before income tax expense, depreciation and amortization, and net interest expense

Mineral Reserves and Resources
Lithium Reserve and Resource Summary (354 mg/L cut-off)

Description	mg/L	Lithium (tonnes)	Lithium Carbonate (tonnes)	Brine (m3)
Proven Reserves	679	37,000	197,000	5.50 x 10 ⁽⁷⁾
Probable Reserves	665	477,000	2,517,000	7.16 x 10 ⁽⁸⁾
Updated Measured Resource	630	576,000	3,039,000	9.14 x 10 ⁽⁸⁾
Updated Indicated Resource	570	1,650,000	8,713,000	2.89 x 10 ⁽⁹⁾

Potassium Reserve and Resource Summary

Description	mg/L	Potassium (tonnes)	Potash (tonnes)	Brine (m3)
Proven Reserves	5,483	302,000	576,000	5.50 x 10 ⁽⁷⁾
Probable Reserves	5,395	3,863,000	7,378,000	7.16 x 10 ⁽⁸⁾
Updated Measured Resource	5,156	4,714,000	9,003,000	9.14 x 10 ⁽⁸⁾
Updated Indicated Resource	4,753	13,755,000	26,271,000	2.89 x 10 ⁽⁹⁾

"In a very short time, we have achieved every significant milestone at Cauchari-Olaroz on time and on budget. We have identified, defined, and confirmed one of the largest lithium resources in the world with one of the lowest projected operating costs in the industry. Our teams in Argentina and Canada have done an excellent job in driving this project forward. We now turn our attention to the next set of milestones which will move the project into the construction and production phases," stated Dr. Waldo Perez, President and CEO of Lithium Americas.

Permitting and Land Use Agreements

Lithium Americas completed and submitted its Environmental Impact Statement ("EIS") for approval to the Director of Mines and Energy Resources for the Province of Jujuy in December 2011 and is currently working with the Committee of Experts, the Minister of Production, and the Provincial Environmental Agency in order to obtain final government approval of the EIS in a timely manner.

A presentation was made to the Minister of Production and the Provincial Environmental Agency of Jujuy on July 17th, 2012 and, as is normal procedure, a series of written questions was presented to Lithium Americas. Lithium Americas has responded to these questions, and anticipates final approval to be granted within a few weeks. After receiving approval for the EIS, the Committee of Experts is expected to provide the final approval of the project.

The EIS, with the Committee of Experts' approval, is the only outstanding permit required by the Company to build and operate its lithium/potash project. Lithium Americas has already secured long-term land use agreements with the five aboriginal communities on which its Cauchari-Olaroz reserve estimate is calculated.

Next Steps

The FS concludes that the Cauchari-Olaroz lithium and potash project has favourable economic potential. Its low operating cost and large brine reserves compare very favourably to existing lithium carbonate producers, and suggest that Lithium Americas has the potential to become one of the largest and lowest cost lithium operations in the world. Next steps for the project include:

- Detailed engineering

- Receipt of final environmental permit
- Negotiation of project financing and off-take agreements with strategic partners and potential customers

Qualified Persons

The FS was prepared in accordance with NI 43-101 standards by ARA WorleyParsons, Groundwater Insight, and AquaResource (a division of Matrix Solutions Inc.), in conjunction with a team of globally recognized consultants. The three independent qualified experts that lead the team of consultants are:

- Roger Kelley, Chemical Engineer registered as a Fellow with the South African Institute of Mining and Metallurgy is the independent qualified person signing the report for ARA WorleyParsons.

- Mark King, Ph.D., P.Geo. a Canadian Professional Geoscientist registered with the Association of Professional Geoscientists of Nova Scotia is the independent qualified person signing the report for Groundwater Insight.

- Daron Abbey, M.Sc., P.Geo. a Canadian Professional Geoscientist registered with the Association of Professional Geoscientists of Ontario is the independent qualified person signing the report for AquaResource.

These three professionals have reviewed and approved this press release.

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 definitive Feasibility Study indicates that Lithium Americas' operating cost per tonne of lithium carbonate is expected to be one of the lowest in the industry. Mitsubishi Corporation and Magna International are shareholders in the Company, in addition to both companies having off-take arrangements with Lithium Americas.

Cautionary Note and Forward-looking statements

This press release contains forward looking statements, which can be identified by the use of statements that include words such as "plan", "developing", "estimate", "could", "potential", "believe", "expect", "anticipate", "intend", "likely", "will" or other similar words or phrases. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, possible variations in mineral resource and reserve estimates, grade/concentration or recovery rates, lithium or potash prices, operating or capital costs; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated or other unanticipated difficulties or interruptions; political, community relations, regulatory, environmental and other risks of the mining industry and other risks more fully described in the Company's Annual Information Form dated May 28, 2012 and its most recent management's discussion and analysis available on SEDAR. The Cauchari-Olaroz project has no operating history upon which to base estimates of future cash flow. The capital expenditures and time required to develop any new project is considerable and changes in capital and/or operating costs or construction schedules can affect project economics. It is possible that actual capital and/or operating costs may increase significantly and economic returns may differ materially from the Company's estimates or that prices of lithium and/or potash may decrease significantly or that the Company could fail to obtain the satisfactory governmental approvals necessary for the operation of a project or obtain project financing on acceptable terms and conditions or at all, in which case, the project may not proceed either on its original timing or at all. It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start-up phase, resulting in delays and requiring more capital than anticipated.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results

to be materially different from those planned, estimated, forecasted, projected or expected. 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.

The mineral reserve and resource figures referred to herein are estimates only and no assurance can be given that the anticipated tonnages and grades/concentrations will be achieved, that the indicated level of recovery will be realized or that mineral reserves could be mined or processed profitably. There are numerous uncertainties inherent in estimating mineral reserves and mineral resources, including many factors beyond the Company's control. Such estimation is a subjective process, and the accuracy of any reserve or resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and hydrogeological interpretation. In addition, there can be no assurance that lithium and/or potash recoveries in small scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production. Lower market prices, increased production costs, reduced recovery rates and other factors may result in a revision of its reserve estimates from time to time or may render the Company's reserves uneconomic to exploit. Reserve data are not indicative of future results of operations. If the Company's actual mineral reserves and mineral resources are less than current estimates or if the Company fails to develop its resource base through the realization of identified mineralized potential, its results of operations or financial condition may be materially and adversely affected. Evaluation of reserves and resources occurs from time to time and they may change depending on further hydrogeological interpretation, drilling results and mineral prices. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Until mineral reserves and resources are actually mined and processed, the quantity of mineral reserve and resource grades/concentrations must be considered as estimates only.

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