

Bacanora Announces Inferred Resource of 712,000 Tonnes of Lithium Carbonate Equivalent

05.09.2012 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire - Sept. 5, 2012) - [Bacanora Minerals Ltd.](#) (TSX VENTURE:BCN) (the "Company" or "Bacanora") is pleased to announce the completion and filing of an NI 43-101 Technical Report in respect of its Sonora Lithium Project in Sonora, Mexico with a total inferred resource of 43,324,000 tonnes bearing an average grade of 3,005 Li ppm or 1.6% Lithium Carbonate Equivalent ("LCE") for 712,000 tonnes of LCE(1).

Paul Conroy, President and CEO of Bacanora, states: "We are extremely pleased with the initial lithium resource estimate and look forward to continuing work in the coming months to further upgrade the resource with a view towards demonstrating the commercial viability of the deposit."

The Technical Report has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is entitled, "Report on the Sonora Lithium Project". The lead author of the Technical Report is Carl G. Verley, P.Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Company. Mrs. Ellen MacNeill, P. Geo., and Mr. Martin F. Vidal, Lic. Geo., are co-authors. The Technical Report has been filed on SEDAR and is also available for download on the Company's website.

The Sonora Lithium Project (the "Project") consists of 4 separate mineral concessions covering 4,049 ha in central Sonora State, Mexico. The concessions are held by Bacanora's wholly-owned Mexican subsidiary: Minera Sonora Borax S.A. de C.V. The Project is situated 120 km northeast of Hermosillo and approximately 170 km south of the USA - Mexico border and is road accessible (Figure 1).

As previously reported, drilling by Bacanora in 2010 and 2011 on the La Ventana concession in the Project area located two lithium-bearing clay units (upper and lower) that average 41 and 22 m in thickness, respectively, and that are separated by an ignimbrite unit varying from 1 to 45 m in thickness. The sedimentary-volcanic sequence dips at approximately 20° to the east and crops out along 3.5 km of strike length. The exposures are in erosional windows looking through overlying basalt that covers much of the area. Rock sampling on the El Sauz concession by Bacanora has also resulted in the location of lithium-bearing clay units with strike length of up to 2.2 km.

The drilling results from La Ventana have been used to estimate an inferred resource for lithium. The estimate of inferred resources for the upper clay unit is 22,642,000 tonnes averaging 2,632 ppm Li (1.3% LCE). For the lower clay unit the inferred resource is estimated at 20,682,000 tonnes averaging 4,103 ppm Li (2.0% LCE). The inferred resource for both the upper and lower clay units is estimated to total 43,324,000 tonnes averaging 3,005 ppm Li (1.6% LCE) or 712,000 tonnes LCE (see footnote 1 and Table 1). Both the upper and lower clay units are open down-dip; the lower clay unit has untested resource potential up-dip.

(1) LCE is calculated by multiplying the Li value, expressed in percent, by 5.324 to get LCE in percent, then multiplying the total estimated tonnage by LCE % to get tonnes of LCE.

Investors are cautioned that the resource estimate does not mean or imply that an economic lithium deposit exists at the La Ventana concession. Further testing will need to be undertaken to confirm economic feasibility.

Table 1. Inferred Lithium Resource Estimate Summary - La Ventana Concession

Unit	Tonnes	Average Grade		LCE tonnes (1)
		Li ppm	LCE %	
Upper Clay	22,642,000	2,632	1.3	292,000
Lower Clay	20,682,000	4,103	2.0	420,000
Upper & Lower Clay	43,324,000	3,005	1.6	712,000

Note: 1.) LCE is calculated by multiplying the Li value, expressed in percent, by 5.324 to get LCE in percent,

then multiplying the total estimated tonnage by LCE % to get tonnes of LCE

Based on the drill results and the lithium showings on the other concessions in the Project area, the Qualified Person has concluded that a significant lithium resource exists in the Project area and that an exploration program designed to upgrade the resource category and to demonstrate that the clay units are amenable to a commercial lithium recovery process is recommended. The Qualified Person recommends that work should include detailed topographic control surveys, detailed geological mapping, bulk sampling of clay exposures on La Ventana in order to obtain sufficient material for beneficiation and recovery process tests, as well as in-fill drilling to up-grade the resource. The estimated cost of this work is US\$800,000.

Carl G. Verley, P.Geo. is the Qualified Person pursuant to NI 43-101 who was responsible for the Technical Report and review of the technical contents of this news release.

Figure 1. Sonora Lithium Project Location Map:
http://media3.marketwire.com/docs/bcn_map1.jpg

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Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, the use of the net proceeds of the offering. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

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The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/141515--Bacanora-Announces-Inferred-Resource-of-712000-Tonnes-of-Lithium-Carbonate-Equivalent.html>

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