

Bacanora Reports Infill Drill Results Re La Ventana Concession, Sonora Lithium Project, Mexico

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CALGARY, ALBERTA--(Marketwired - Mar 4, 2014) - **BACANORA MINERALS LTD.** ("Bacanora" or the "Company") (TSX VENTURE:BCN) is pleased to announce that it has received the analytical results from 5 recently completed holes drilled into the lower clay unit on the La Ventana concession (the "Concession") in northern Mexico. The Concession is owned 100% by Bacanora. Significant lithium-bearing intervals were intersected in all of the drill holes. The weighted average values for these intercepts are listed below (Table 1).

The 5 holes were drilled in order to upgrade the lithium resource in the up-dip section of the lower clay unit on the Concession (refer to attached map, Figure 1). Within the 3.5 kilometre exposure of clays on the Concession, a strike length of 2.4 kilometres of the lower clay unit was tested during the recent program. Within the area drilled, the lower clay unit ranges from 16.92 to 26.21 metres in intercept length, averaging 19.57 metres (18.4 m estimated true thickness(1)). The weighted average of lithium values in samples taken across the intercepts range from 1,377 to 5,809 ppm Li (0.73 to 3.09% LCE(2)).

Table 1. Lithium intercept lengths in metres for Lower Clay Unit

From	To	Length	Li ppm	LCE %	Li ₂ O(3) %
Drill Hole LV-13					
11.58	34.59	23.01	5,047	2.69	1.09
Drill Hole LV-14					
14.17	32.00	17.83	5,809	3.09	1.25
Drill Hole LV-15					
19.05	35.97	16.92	4,213	2.25	0.91
Drill Hole LV-16					
16.31	42.52	26.21	2,729	1.45	0.59
Drill Hole LV-17					
20.24	34.14	13.90	1,377	0.73	0.29

- (1) True thickness is estimated to be 94% of intercept length based on assumed dip of the clay units of 20°.
- (2) LCE = lithium carbonate equivalent (Li₂CO₃): determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in percent. Use of LCE is to provide data comparable with industry standards.
- (3) Li₂O = lithium oxide and is determined by multiplying Li value in percent by 2.153 to get an equivalent Li₂O value in percent.

Analysis of the drill core was performed by ALS Chemex, in Vancouver, B.C., a member of ALS Global, an internationally recognized assay service provider. The Company followed industry standard procedures for the work carried out during the drill program, with a quality assurance/quality control (QA/QC) program. Internal standard samples were inserted into each drill core sample sequence sent to the laboratory for analysis. Bacanora detected no significant QA/QC issues during review of the data.

Martin Vidal, President of Bacanora, commented "we are very pleased with the lithium values obtained from the infill drill holes on La Ventana. The up-dip portion of the lower clay unit has been further validated as a high priority target and continues to provide further potential for additional tonnage to be added to our existing resource estimates."

Additional work is being undertaken on the Concession that is expected to be used to update and upgrade the lithium resource estimate for the La Ventana deposit from the inferred resource category to the indicated resource category, though there can be no assurance at this stage that such an upgrade will be declared. Pilot scale testing of a process to produce lithium carbonate from the clays on La Ventana is underway at the Company's facility in Hermosillo. In addition, verification work on the process is being undertaken by Inspectorate Exploration and Mining Services Ltd. in Richmond, B.C. The Company will continue to keep

investors informed of progress with further periodic announcements of results as they become available.

The Company also advises that Rare Earth Minerals PLC ("REM"), Bacanora's joint venture partner in respect of the El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 concessions, has reported that REM has acquired shares of Bacanora through public market purchases that have resulted in REM's holdings of Bacanora's shares increasing to 5% of the total number of issued and outstanding shares of Bacanora. Bacanora expresses its thanks to REM for its continued support of Bacanora and its interest in the Sonora Lithium Project.

About the Sonora Lithium Project:

The Sonora Lithium Project consists of the La Ventana, La Ventana 1 and the San Gabriel, Buenavista and Megalit concessions, which are owned 100% by Bacanora, along with the contiguous El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 concessions (the "Joint Venture #1 Lands") which are owned 70% by Bacanora and 30% by REM under Joint Venture #1. The Company has declared inferred resources on each of the La Ventana Concession and the Joint Venture #1 Lands, in respect of which reports have been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") (please refer to the Company's SEDAR filings for copies of these reports and related press releases). Inferred resources have been estimated for the La Ventana Lithium Deposit totaling 60 million tonnes, averaging 3,000 ppm Li (equivalent to 1.6% lithium carbonate equivalent assuming 100% recovery and no process losses). Inferred resources for the El Sauz and Fleur concessions total 88,271,000 tonnes, averaging 3,163 ppm Li at a 2,000 ppm cut-off (1.68% lithium carbonate equivalent assuming 100% recovery and no process losses). The resource on the Joint Venture #1 Lands is open down dip to the east and to the south. For further details concerning the Company's first agreement with REM and details of Joint Venture #1, please refer to the Company's press release dated May 22, 2013. The Buenavista, Megalit and San Gabriel concessions are subject to a Memorandum of Understanding (Joint Venture #2) between Bacanora and REM - for details on this agreement please refer the Company's press release dated December 5, 2013.

Carl G. Verley, P.Geo. is the Qualified Person pursuant to National Instrument 43-101 that has reviewed and approved the technical contents of this news release.

Reader Advisory

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 potential tonnage additions to the Company's resource estimates, the upgrading of resources from inferred to indicated categorization, and periodic updates of drilling results, analysis and verification work. 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.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: commodity price volatility; general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view Figure 1. Drill Hole Location Map, please visit the following link:
<http://media3.marketwire.com/docs/931300a.pdf>.

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