

Alix Defines Lithium Target Over 2.5 Kilometer Strike Length on the Agua Fria Project, Sonora Mexico

16.10.2017 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Alix Resources Corp.](#) ("Alix" or the "Company") (AIX-TSX:V) (37N–FRANKFURT) announces that Perth-based lithium processing technologist, [Lithium Australia](#) (ASX: LIT)("LIT") has moved to a 54% controlling stake in the Electra lithium project in northwest Mexico. The project comprises the Tecolote, Tule, and Agua Fria concessions and is currently the subject of a farm-in and joint venture between Alix and LIT. LIT has the right under the JV terms to earn an ultimate 65% holding in Electra. Lithium Australia moved to the majority 54% ownership on completion of a recent drilling program.

This generated confirmation of a new 2.5 km-long, 25-50 m-thick mineralized zone lying on the western flank of the Agua Fria concession in what the JV partners described as the project's best discovery yet.

The terms of the acquisition of the joint venture for the Stage 3 earn-in are described in the table below. LIT was requested by Alix the Stage 3 Joint Venture earn-in be accessed early to ensure the maiden drill campaign was not implemented for lack of funds. All other terms of the Joint Venture Agreement remain fully enforceable.

% earned	Expenditure	Shares	Cash	Cumulative %
5	343,750	468,750	78,125	54
5	343,750	468,750	78,125	59
6	412,500	562,500	93,750	65
16	1,100,000	1,500,000	250,000	

SUMMARY OF INITIAL DRILL PROGRAM

AIX and LIT recently completed a drilling program on the Agua Fria property, Electra Project located in Sonora, Mexico (PR dated September 1, 2017). Drilling concentrated along a 6 km length of various stacked beds of lithium-rich sediments found on the Agua Fria property. The highlight of the exploration program was the discovery of the "West Flank" lithium zone, which partially outcrops and extends in a NNW-SSE-direction for more than 2,500 m, on the western portion of the Agua Fria concession (See Figure 1).

In total, 16 Reverse Circulation drill (RC) holes were completed totaling 1,762 m across multiple target areas.

The "West Flank" lithium target is the most significant target as it outcrops and has the most potential to contain important mineralization with very low stripping ratios. The West Flank is defined by:

- Surface grid sampling completed in May (rock chip sampling) with 31 samples returning +/- 1,000 ppm (148 samples total).
- Three trenches sampled systematically and continuously returning 949 ppm Li over 31 m, 954 ppm Li over 25 m and 1,000 ppm lithium over 43 m.

- RC drill holes on the West Flank Target including: AF-17-01, 1,058 ppm Li over 33 m from 3 m, AF-17-02 1,031 ppm Li over 48 m from 63 m, AF-17-03, 917 ppm Li over 30 m from 27 m; and AF-17-14, 1,050 ppm Li over 24 m from the collar (for details of results please refer to www.alixresources.com):

1. trench samples (lab assays),
2. channel samples (lab assays),
3. rock chip samples (z-300 LIBS assays) and
4. drill results (lab assays).

- RC drill holes on the edge (east side) of the West Flank Target include hole AF-17-11, yielding 791 ppm Li over 27 m from the collar, and hole AF-17-12, with 816 ppm Li over 45 m from the collar.

The West Flank lithium zone is 25 to 50 m-thick and is dipping shallowly to the east, providing potential to produce significant lithium tonnage. Future efforts on the West Flank target will focus on identifying the stratigraphy and controls of higher grade lithium values close to surface.

Metallurgical testing continues, having established that:

- acid leaching at 50°C achieves 99% extraction of Li in only four hours,
- no roasting is required and
- no expensive reagents are required.

A large sample is currently being composited for further metallurgical studies. In addition to significant Li values, the carbonate horizons at Agua Fria are anomalous in potassium which may be recoverable as potassium sulphate, a major component of "NPK" fertilizers. This potentially adds a valuable by-product credit to the project's economics.

To view the graphic in its original size, please [click here](#)

Figure 1: Electra Project – West Flank – drilling and surface sampling location map

Lithium Australia Managing Director Mr. Adrian Griffin:

"The move to majority ownership at Electra and the emergence of the western flank of Agua Fria as a significant lithium discovery with near-term potential, reflects the depth and scope of the Company's unerring growth strategy to build a lithium business based on breakthrough processing technologies applicable to unconventional and once considered uneconomic feedstock sources, and to de-risk our strategy by evolving partnerships and project interests across the globe, as well as our flagship lithium interests across Western Australia. We will continue to partner closely with Alix to maximize the value of the lithium resource unfolding upside in Agua Fria in line with developments globally in the lithium-ion new battery era space."

President of Alix, Mr. Mike England

"We are very pleased with the advances made at Agua Fria with our partner Lithium Australia. Our respective companies have worked very well together and with LIT's use of breakthrough technologies on our expanding discovery we have the key to making Agua Fria a big success."

The Company further wishes to announce it has determined, upon completion of the prescribed due diligence period to proceed with the acquisition of the BC properties as announced August 28th, 2017.

The technical contents of this release were approved by Dr. Michel Boily, PGeo, a qualified person as defined by National Instrument 43-101.

Instrument 43-101. The properties have not been the subject of a National Instrument 43-101 report.

About Alix Resources

Alix Resources is a junior mining exploration company focused on seeking and acquiring world class lithium projects globally. Alix continues to evaluate suitable prospects that fit the mandate of the Company.

ON BEHALF OF THE BOARD

“Michael England”

Michael England, President, CEO, Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

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 this press release as a PDF file, click onto the following link:
public://news_release_pdf/alix10162017.pdf

Source: [Alix Resources Corp.](#) (TSX Venture:AIX)

To follow [Alix Resources Corp.](#) on your favorite social media platform or financial websites, please click on the icons below

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279372-Alix-Defines-Lithium-Target-Over-2.5-Kilometer-Strike-Length-on-the-Agua-Fria-Project-Sonora-Mexico.html>

Maximum News Dissemination by FSCwire: <http://www.fscwire.com>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors

Copyright © 2017 Filing Services Canada Inc.
darstellt. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).