

Rock Tech Notifies Vendors of Intent to Proceed with Nogalito Acquisition

12.03.2018 | [CNW](#)

VANCOUVER, March 12, 2018 /CNW/ - [Rock Tech Lithium Inc.](#) (the "Company" or "Rock Tech") [TSX-V: RCK; Frankfurt (WKN: A1XF0V)] is pleased to announce it has completed satisfactory due diligence on the Nogalito lithium property in Mexico. As announced on February 20, 2018, the Company has entered into a Letter of Intent ("LOI") to acquire, through its wholly-owned subsidiary, Minerales de Baterias SA de CV, a 100% interest in the Nogalito lithium property in Sonora, Mexico, subject to regulatory approval.

The Company has provided written notice to the property vendors stating its wishes to proceed with the transaction. Additionally, Rock Tech has paid US\$20,000 to the vendors per the terms of the LOI.

Rock Tech collected five (5) samples from unconsolidated surface sediments in the basin and analyzed their lithium content. The five samples were anomalous for lithium with assays ranging from 150 ppm to 600 ppm lithium, averaging 292 ppm lithium. US Borax Inc. collected 136 sediment samples in 1990 of which 108 returned values between 200 ppm and 498 ppm lithium and twenty-seven (27) returned values between 523 ppm and 968 ppm lithium and one returned a value of 1,166 ppm lithium.

Martin Stephan, Chief Executive Officer of Rock Tech, commented, "The Nogalito project represents a low-cost acquisition for Rock Tech's shareholders, though our expectations of its potential are high as past operators have sampled as high as 1,166 ppm lithium and our due diligence samples returned up to 600 ppm lithium. Our short-term goals will be to work with the relevant authorities to have the claims granted and develop and execute work programs aimed at confirming the presence of a brine containing lithium-rich brine."

Additionally, the Company is pleased to announce the continued business relationship with Arriva Management Inc. ("Arriva") for mineral exploration and technical consulting work. Arriva will continue to provide technical geologic and strategic consulting to the Company to build upon the Company's successful exploration efforts.

All scientific and technical information in this news release was reviewed and prepared under the supervision of Locke Goldsmith, P.Eng., P.Geol., an independent Qualified Person to Rock Tech.

About the Nogalito Lithium Project

The Nogalito property is located in a Tertiary age geologic basin with favourable felsic volcanics, sandstones and siltstones. The volcanoclastic and tuff basinal sequence comprised of lithium-bearing clay horizons, volcanoclastic sediments, clayey sandstones and sandy and calcareous sediments. These are in a fault-bounded graben that contains the known lithium in a basin of approximately 16 kilometers long by 5 kilometers wide. The region is geologically similar in nature to deposits in Chile, Argentina, and Nevada with lithium in volcanic rocks around the basin presenting the potential for brine-based lithium discoveries.

Exploration work previously conducted by US Borax Inc., in 1990, exploring for borate, led to the initial lithium discovery at the Nogalito property has highly anomalous concentrations of lithium with values exceeding 1,000 ppm lithium in rock chip samples and 1 metre channels across exposed stratigraphy. Of the US Borax Inc. sediment sampling, 108 samples collected during the 1990 exploration program returned values between 200 ppm and 498 ppm lithium, twenty-seven (27) samples returned values between 523 ppm and 968 ppm lithium and one sample returned a value of 1,166 ppm lithium.

About Rock Tech Lithium:

Rock Tech Lithium is an exploration company focused on acquiring and exploring properties in the field of lithium and other selected battery metals.

Rock Tech is the only exploration company in the Georgia Lake region of Ontario with an NI 43-101 resource estimate.

resource estimate shows an indicated resource estimate of 3.19 million tonnes grading 1.10% lithium oxide in addition to an inferred resource estimate of 6.31 million tonnes grading 1.00% lithium oxide. Further, the Company has completed metallurgical testing on a bulk sample demonstrating the ability to produce both a high-grade spodumene concentrate and battery-grade lithium carbonate ("Li₂CO₃"). The spodumene-bearing pegmatites of the Georgia Lake area were originally discovered

On behalf of the Board of Directors of the Company,

"Martin Stephan"
Martin Stephan
Director, Chief Executive Officer

Neither 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.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

SOURCE [Rock Tech Lithium Inc.](#)

Contact

Brad Barnett, Chief Financial Officer, [Rock Tech Lithium Inc.](#), 777 Hornby Street, Suite 600, Vancouver, B.C., V6Z 1S4, Telephone: (778) 358-5200, Facsimile: (604) 670-0033, Email: bbarnett@rocktechlithium.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293084--Rock-Tech-Notifies-Vendors-of-Intent-to-Proceed-with-Nogalito-Acquisition.html>

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 spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. 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](#).