

Desert Lion Energy Phase 1 Floatation Plant to be Lowest Capacity Intensity Plant Amongst Hardrock Lithium Peers

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TORONTO, May 16, 2018 /CNW/ - Lithium developer and emerging lithium concentrate producer [Desert Lion Energy Inc.](#) (TSXV: DLI) ("Desert Lion" or the "Company") is pleased to announce the completion of the capital cost estimate for the Phase 1 floatation plant by Tulela Processing Solutions. The total estimated cost for the Company's Phase 1 floatation plant, capable of processing between 350,000 tonnes (t) – 400,000t of feed per year, is estimated to be approximately C\$7.0MM (N\$70.0MM).

"The Phase 1 floatation plant is a critical component of our execution strategy, allowing us to continue to generate cash and systematically de-risk project. The low capital cost intensity of the Phase 1 floatation plant further demonstrates the jurisdictional and asset specific benefits of the Desert Lion Energy Lithium project," commented Tim Johnston, President and Chief Executive Officer of Desert Lion Energy.

The Phase 1 floatation plant will be used to process the fines from the historic run of mines stockpiles at the Rubicon and Helikon mines as part of a three-phase execution plan: (i) Phase 1, the processing of the historic run of mine stockpiles at the Rubicon and Helikon mines; (ii) Phase 2, large scale mining and concentrate production from in situ material to produce a total of 250,000t – 300,000t per year of concentrate; and (iii) Phase 3, 25,000t per year of lithium carbonate production in Walvis Bay, Namibia.

Qualified Persons Consent

Tim Johnston, CPEng, President and Chief Executive Officer of the Company, and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical information contained in this news release and was responsible for verifying the data herein.

About Desert Lion Energy

Desert Lion Energy is an emerging lithium development company focused on building Namibia's first large-scale lithium mine to be located approximately 210km from the nation's capital of Windhoek. The Company's Rubicon and Helikon mines are located within a 301km² prospective land package, with known lithium bearing pegmatitic mineralization and the Company is currently in Phase 1 of its production plan, producing and exporting lithium concentrate from stockpiled material. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information includes, but is not limited to: statements and expectations regarding the targeted additional tonnage of lithium concentrate production from Phase 1 operations; the timing for the construction and commissioning of the Company's Phase 1 floatation plant; the exercise of the conversion option by Jinuui pursuant to the Offtake Agreement; the anticipated timeline for publication of the mineral resource estimate and preliminary economic assessment; the anticipated timeline for the approval of the Company's application for its Phase 2 mining license; and the Company's planned work program for the Project and its exploration and development schedule and timetable.

Forward-looking information is based on certain factors and assumptions management believes to be

reasonable at the time such statements are made, including but not limited to, continued exploration activities, lithium and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour and production costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in lithium prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour and operating costs; general global markets and economic conditions; risks associated with exploration, development and operations of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with the estimation of targeted production tonnages from Phase 1 operations; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

Cautionary Note Regarding Potential Quantity of Stockpiled Material

The potential quantity of stockpiled material located on the property as disclosed herein is an estimate only and is conceptual in nature; there has been insufficient exploration to define a mineral resource and it is uncertain if further work will result in this estimate being delineated as a mineral resource. Estimates provided are based on initial prospecting work completed by the Company.

Contact: Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the [Desert Lion Energy Inc.](#) Tim Johnston, President & CEO, Saisha Ilyas, VP, Investor Relations, Tel: +1 647 209 9200, Email: info@desertlionenergy.com), accepts responsibility for the adequacy or accuracy of this release.

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