

# Neo Lithium Announces Filing of NI 43-101 Technical Report for the 3Q Lithium Project, Argentina

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TORONTO, Sept. 04, 2018 - [Neo Lithium Corp.](#) ("Neo Lithium" or the "Company") (TSXV: NLC; OTCQX:NTTHF; FSE:NE2) is pleased to announce that, further to its news release dated July 19, 2018, the Company has filed a National Instrument 43-101 ("NI 43-101") technical report in connection with its updated resource estimate for the Tres Quebradas lithium brine project in Catamarca Province, Argentina (the "3Q Project").

Waldo Perez, President and CEO of Neo Lithium, commented on the +227% resource upgrade for the 3Q Project: "In just over two and half years since discovery and with only two seasons of drilling, we have demonstrated that the 3Q Project is one of the largest lithium brine discoveries with one of the best brine chemistries in the world."

- Resource upgrade confirms the 3Q Project as one of the largest and highest-grade lithium brine deposits in the world with potential for resource expansion at depth:
- Significant resource estimate at 400 mg/L Lithium cut-off:
  - Measured and indicated resource estimate of 4,005,000 tonnes of lithium carbonate equivalent at an average grade of 614 mg/L Lithium
  - Inferred resource estimate of 2,917,000 tonnes of lithium carbonate equivalent at an average grade of 584 mg/L Lithium
- High-Grade Resource at 800 mg/L Lithium cut off in the northern portion of the salar:
  - Measured and indicated resource estimate of 746,000 tonnes of lithium carbonate equivalent at an average grade of 1,007 mg/L Lithium
  - Inferred resource estimate of 186,000 tonnes of lithium carbonate equivalent at an average grade of 1,239 mg/L Lithium
- Average combined impurities for Magnesium/Lithium and Sulphate/Lithium continue to be among the lowest in the world

The independent NI 43-101 technical report entitled "Updated Mineral Resource Estimate Technical Report on the Tres Quebradas Lithium Project, Catamarca Province, Argentina" was prepared by Canadian-based Groundwater Insight, Inc. The technical report is available for review on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile and will soon be available on its website at [www.neolithium.ca](http://www.neolithium.ca).

In October 2017, the Company announced the positive results of a preliminary economic assessment ("PEA") conducted on the 3Q Project, based on the Company's initial resource estimate. The Company has not yet completed an economic study of the 3Q Project taking the new, larger mineral resource estimate into account. The Company continues to advance the project in terms of process refinement, weather data collection and hydrogeological model completion. New information from this ongoing work, combined with the increase in the mineral resource estimate and developments in the lithium market from the effective date of the Company's previously filed technical report to the date hereof, may result in the re-evaluation of certain economic and other parameters that apply to the PEA.

While the Company believes that the PEA may still provide an indication that the 3Q Project has potentially positive economic parameters based on the assumptions and parameters applicable thereto, for the reasons described above, the Company is not treating the PEA as a current preliminary economic assessment of the 3Q Project or as material information relevant to the 3Q Project. The Company advises that investors should do likewise.

Mark King, Ph.D., P. Geo., Geologist, of Groundwater Insight Inc., has read and approved the contents of this release related to preparation of the resource estimate. Mr. Perez, Ph.D. and P.Geo., and a qualified person for the purposes of NI 43-101, supervised the preparation of and approved the contents of this news

release.

About Neo Lithium Corp.

[Neo Lithium Corp.](#) has quickly become a prominent new name in lithium brine exploration by virtue of its high quality 3Q Project and experienced team. Already well capitalized, Neo Lithium is rapidly advancing its newly discovered 3Q Project - a unique high-grade lithium brine lake and salar complex in Latin America's Lithium Triangle.

The 3Q Project is located in the Province of Catamarca, the largest lithium producing area in Argentina. The project covers approximately 35,000 ha and the salar complex within this area is approximately 160 km<sup>2</sup>. Surface exploration results indicate a high-grade lithium target in the northern portion of the salar complex extending for approximately 20 by 5 km with low magnesium and sulphate impurities. Low impurities are a key factor in traditional low-cost evaporation techniques for final lithium carbonate production. Hot springs on the property with elevated lithium content are part of the recharge system of the salar complex.

The technical team that discovered this unique salar complex is one of the most experienced in lithium salars, having discovered and led the technical work, including resource definition and full feasibility study, that established the Cauchari lithium salar as one of the largest lithium brine resources in the world.

Additional information regarding [Neo Lithium Corp.](#) is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile and at its website at [www.neolithium.ca](http://www.neolithium.ca), including various pictures of ongoing work at the project.

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*Cautionary Note Regarding Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements as to lithium brine grades at depth being consistent with surface results, the potential for resource expansion at depth, the potential of the northern salar sediments, and deeper sediments, for hosting brine, the ability to proceed to scoping studies quickly, proceeding with continued work for additional economic studies the potential for production expansion in the Company's assessment of the economic potential of the 3Q Project and that test results are indicative of future results. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects", or "is expected", "scheduled", "estimates", "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might", or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for lithium products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or*

*results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.*

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