

Lake Resources NL: Drilling Advances at Kachi with Consistent Assay Results Delivered

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Brisbane, Australia - Argentine-focused lithium exploration and project development company [Lake Resources NL](#) (ASX:LKE) has extended drilling activities at its 100%-owned Kachi Lithium Brine Project in Catamarca Province with assay results reinforcing the large scale and quality of the discovery.

- Drilling continues to confirm the large scale and quality of the Kachi Lithium Brine Project - a major discovery of a similar size to globally significant lithium producers.

- Results show brines returning averaging 326 mg/L lithium over 60 metres (237 - 301m) in drill hole K08R14.

- More assays pending and drilling to be extended based on these favorable results.

- Brines extend from near-surface to at least 400 metres depth consistently, with geophysics suggesting depths of 600-800 metres, with low impurities and low average Mg/Li ratio of 3.8 at K08R14, a ratio similar to large Argentine projects of Galaxy and Neo Lithium.

Recent drill results returned 314-332 mg/L lithium over 60 metres in drillhole K08R14 averaging 326 mg/l lithium. Brine samples in this hole display encouraging densities with a favourable Mg/Li ratio of 3.8. This follows averaged results of 306 mg/L lithium over 24 metres (213 - 237m) from hole K03R03 indicating consistent brine chemistry throughout the stratigraphic profile in the western sector of this project area.

To date, the lithium brines analysed show positive chemistry with low combined impurities (boron, sulphate, calcium, magnesium, iron). Visually, sediments suggest high porosities and permeabilities, with laboratory porosity and permeability results anticipated soon. Brines extend from near- surface to at least 400 metres depth consistently, and geophysics suggest 600-800 metres depth.

The drilling advances the Kachi discovery towards an initial resource target estimate, with data from a further hole, K04R15 in the western area (refer Figure 1 in link below), due prior to the resource estimation. The western area of the basin is being targeted at present for completion of the resource estimation. A number of sample results are pending from recent drilling, and regular updates will be provided as drilling progresses. An exploration target will be provided in the next two weeks as a precursor to the resource estimate.

Resource Drilling - Kachi Lithium Brine Project

Lake Resources' 100%-owned Kachi Lithium Brine Project in Catamarca province, Argentina covers over 50,000 hectares of mining leases owned 100% by Lake's Argentine subsidiary. These are held over the centre of the known Kachi salt lake in the deepest part of the basin. Surface sampling revealed positive lithium results in brines, supported by positive results in drilling from surface to depth and through geophysics programs.

Recent drilling intersected different interlayered lithologies which are dominated by sandy sediments. Samples have been collected for porosity tests in a laboratory in the USA with extensive experience in analysing salt lake sediments for their porosity characteristics, in particular the specific yield (also known as drainable porosity).

Drilling has been completed at platform K04. New locations are currently being planned based on these recent favourable results. The company intends to conduct a resource estimate for the project in accordance with the JORC reporting code as soon as practical. This will incorporate the porosity data and systematic brine analyses from the drilling samples including yet to be reported result from K04R15. Further drilling is planned but this will not impact timing of the resource estimate which is based on drilling completed to date.

Comment

Managing Director Steve Promnitz said: "Kachi continues to produce favourable assay results which are consistent with and similar to the large lithium brine projects of Galaxy and Neo Lithium, also in Catamarca. The grades we are achieving at Kachi demonstrate to us that, based on the scale of Kachi at 50,000

hectares, we have a project that is commercial with significant upside.

"We are well advanced in defining a resource estimate which will be based on some final assays we have pending. Beyond this, we have taken the decision to extend the drill program based on these new, very encouraging assays. We are also pleased to confirm that drilling is advancing well in Cauchari and first assays are on track for early next month."

Table 1 (see link below) provides drill hole location details and lithium results which are averaged where multiple samples have been taken at a single interval.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/RJP498DN>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its 3 lithium brine projects and 1 hard rock project in Argentina, all owned 100%. The leases are in a prime location among the lithium sector's largest players within the Lithium Triangle where half of the world's lithium is produced. Lake holds one of the largest lithium tenement packages in Argentina (~180,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 50,000 Ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project. Drilling at Kachi has confirmed a large lithium brine bearing basin over 22km long and over 400m deep. Drilling over Kachi is aimed to produce a resource statement in 2018, anticipated in Oct 2018. A direct extraction technique is planned to be trialled on site in tandem with conventional methods as part of a PFS to follow the resource statement. Scope exists to unlock considerable value through partnerships and corporate deals in the near-term.

The three key brine projects, Kachi, Olaroz/Cauchari, and Paso, are located adjacent to major world class brine projects either in production or being developed in the highly prospective Jujuy and Catamarca Provinces. The Olaroz-Cauchari project is located in the same basin as Orocobre's Olaroz lithium production and adjoins Ganfeng Lithium/Lithium Americas Cauchari project, with high grade lithium (600 mg/L) with high flow rates drilled immediately across the lease boundary.

Source:

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