

Lithium Power International Ltd: Definitive Feasibility Study Confirms Positive Outcome for Maricunga Lithium Brine Project

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Sydney, Australia - [Lithium Power International Ltd.](#) (ASX:LPI) (OTCMKTS:LTHHF) (LPI or the Company) through its Joint Venture (JV) Company, Minera Salar Blanco S.A. (MSB), is pleased to provide details of the Definitive Feasibility Study (DFS), now completed, for its Maricunga lithium brine project in northern Chile.

Highlights

- The Maricunga Lithium Brine project's Definitive Feasibility Study (DFS) supports 20,000 tonnes per annum (t/a) production of Lithium Carbonate Equivalent (LCE) over 20 years.
- Project NPV1 (leveraged basis) of US\$1.302B before tax at 8% discount rate, providing an IRR of 29.8% and a 3.5 year Payback.
- Project operating cost places Maricunga among the most efficient producers, with OPEX of US\$3,772 per tonne (/t) without credits from a potassium chloride (KCl) by-product. KCl production was not considered in the DFS.
- Project's direct development cost estimated at US\$456M, with indirect costs of US\$45M and contingency costs of US\$63M, providing a total CAPEX of US\$563M.
- Maiden Mining Reserve estimate, reported in accordance with JORC and NI 43-101 guidelines, accounts for a total pumping extraction of 742,000 tonnes of LCE2 prior to processing, exceeding the project mine life production estimate.
- Project infrastructure, including water rights, are secured through long term contracts for project construction and operation. Access to the National Power Grid has been granted by the Chilean authorities, thus future power supply is assured.
- DFS completed by Tier-1 engineering consultancy WorleyParsons to international standards (the Reserve estimate was prepared by FloSolutions). Accuracy of operating and capital cost estimates expected within a +/- 15% range.
- Discussions with major Chilean and international financial institutions to secure project development finance have commenced and are expected to be finalized during 2019. Approaches from international companies have been received regarding off-take agreements and future participation.
- The Company continues to work closely with the Chilean Government and other corporate bodies to finalize all remaining licenses, agreements and operational relationships.

Access to the full DFS report prepared by WorleyParsons, is available on the LPI website <http://lithiumpowerinternational.com/>

Lithium Power International's Chief Executive Officer, Cristobal Garcia-Huidobro, commented:

"The Company is very pleased to advise of the successful completion of the Definitive Feasibility Study to international standards, on its Maricunga lithium brine project, with highly experienced engineering company WorleyParsons. The strong economics detailed in the DFS confirms the project's overall attractiveness as previously identified in the Preliminary Economic Assessment (PEA) study. The project, through its Joint Venture management company, Minera Salar Blanco S.A., is poised to advance to the next stages of development. Priorities will now shift to secure finance for the project and off-take agreements for the high purity lithium carbonate output."

Definitive Feasibility Study and Key Highlights

The Definitive Feasibility Study (DFS) Reserve estimates of 742,000 tonnes of LCE (203,000 Proved -

539,000 Probable), supports the 20,000 tonnes per annum (t/a) projected for Maricunga throughout its 20 year mine life (see Table 1 in link below). Resources have been updated to a total of 2,070,000 tonnes of LCE, now all are classified as Measured or Indicated (see Table 2 in link below). Both Reserve and Resource estimates are prepared in accordance with JORC and NI 43-101 international reporting standards.

The strong economics of the project confirms the attractiveness of the project, with a leveraged NPV on a pre-tax basis (8% discount) of US\$1,302B, providing an IRR of 29.8% and a payback of 3.5 years. On a pure equity basis, the NPV is US\$1,286B with an IRR of 23.8% (see Table 4 in link below).

The project has a potential to generate 20 years of operational revenues of US\$6.93B and operating cash flow (EBITDA) of US\$5.07B. Annual Cash Flow profile (8% discount rate) is shown on Figure 1(see link below).

Operating cost (OPEX) of US\$3,772 per tonne, will place Maricunga among the most efficient lithium producers (see Figure 2 and Figure 3 in link below). Production process design, as well as a future supply contract for the equipment and production plant, was awarded to Tier-1 German company GEA Messo (GEA), one of the leading suppliers to the lithium industry.

DFS price estimates were delivered by Roskill Consulting Group Ltd (Roskill). Roskill forecasts that the average annual price (in real terms) during the operational life of the project for battery grade lithium carbonate will be US\$14,400 /t.

All the necessary project infrastructure including water and power supply as well as road and port access, has now been secured. Priorities will shift to secure construction financing for the project. Discussions with major Chilean and international financial institutions to secure project finance for the project have commenced and are expected to be finalized during 2019. Moreover, a number of international companies have approached the Joint Venture Company for off-take agreements and potential equity participations.

To view the release with tables and figures, please visit:
<http://abnnewswire.net/lnk/5D0Q0LTP>

About Lithium Power International Ltd:

[Lithium Power International Ltd.](#) (ASX:LPI) (FRA:24L) is a pure-play lithium explorer and developer, focusing on developing and fast-tracking to production the high-grade Maricunga lithium brine project in Chile.

LPI has a well known performing technical team with the experience to take the Maricunga project all the way through the development stages to production.

The regions that LPI is currently focussed on are:

1. Maricunga JV (Chile) – On 13th September 2016, Lithium Power announced the creation of a new JV to develop the world-class Maricunga lithium brine deposit in northern Chile.
2. Pilbara (Western Australia) – LPI has one granted exploration tenement and two pending exploration applications covering 203km² in the Pilbara region of northern Western Australia. The largest granted exploration tenement is at Pilgangoora-Houston Creek is 2-3km west of the Pilbara Minerals (PLS.ASX) and Altura Mining (AJM.ASX) lithium deposits.
3. Greenbushes (Western Australia) – LPI has two granted exploration tenements covering 400km² in the Greenbushes area of southern Western Australia. The tenements are adjacent to the world's largest hard rock lithium mine owned & operated by Tianqi/Talison.
4. Centenario (Argentina) –Through its Argentinian subsidiary, Lithium Power holds a total of 6 granted tenements in the Centenario lithium brine salar within the Salta province of the Puna Plateau. In total, the 6 granted tenements cover an area of 61.52km². In addition, there is 1 further tenement in the grant review stage.

With the exception of the Maricunga JV, all tenements are 100% owned by LPI or LPSA (including rights to the Centenario tenement which is the subject of review by the Argentinian mining authorities).

Source:

[Lithium Power International Ltd.](#)

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