

Lithium Power International Ltd: Half Yearly Report

15.03.2019 | [ABN Newswire](#)

Sydney, Australia - The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of [Lithium Power International Ltd.](#) (ASX:LPI) (OTCMKTS:LTHHF) (referred to hereafter as the 'Company', 'LPI' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2018.

MARICUNGA JOINT VENTURE - CHILE

During the financial half-year, the consolidated entity, through the Maricunga joint venture ('JV') company, Minera Salar Blanco S.A. ('MSB') continued to develop its flagship Maricunga Lithium Brine Project (the 'Maricunga').

Significant milestones occurred at the Maricunga during the financial half-year included:

- MSB submitted the Maricunga Lithium Brine Project's ('the Project') Environmental Impact Assessment ('EIA') to the Chilean Environmental Authority, Servicio de Evaluación Ambiental ('SEA') to be reviewed for approval. The EIA was the culmination of in-depth work spanning more than two years by MSB and was completed to the highest possible standard;
- the Project's EIA successfully passed the initial 45-day assessment period by SEA. Exhaustive assessment is currently being carried out and is expected to be concluded in 2019;
- approval was received to take the required 14.6 MW of power from a sub-station at the nearby La Coipa gold mine, including the use of power lines leading to the Maricunga Salar;
- finalised details of the Project's water supply, with an important groundwater source located in the east of the Maricunga Salar basin;
- had discussions with major Chilean and international financial institutions to secure project development finance have commenced and are expected to be finalised during 2019. Approaches from international companies have also been received regarding off-take agreements and future participation;
- MSB has continued to work closely with the Chilean Government and other corporate bodies to finalise all remaining licenses, agreements and operational relationships;
- LPI increased its ownership in MSB by 1% after paying \$1.5 million from existing cash reserves. The Company now owns 51% of MSB; and
- LPI contributed US\$2.3 million to a Capital Call from MSB, as its pro-rata share of the overall capital call.

CENTENARIO - ARGENTINA

- Permission for drilling has been obtained and plans are underway to drill several holes at the Centenario lithium project in Salta province, Argentina; and
- a large conductive target has been defined in an electromagnetic survey at the Centenario project. An internal assessment for the next stages of exploration is currently being conducted.

PILGANGOORA - WESTERN AUSTRALIA

- In Western Australia, an extensive soil sampling programme over the Tabba Tabba property identified a 4.3 km long area of elevated lithium and tantalum, with Li₂O values up to 689 ppm; and
- a full development programme for the asset is progressing and is expected to be announced in the second half of this financial year. An initial exploration drilling programme is also likely to commence in the second half of this financial year following Western Australia's wet season.

GREENBUSHES - WESTERN AUSTRALIA

- Documentation is being prepared to gain Ministerial approval for LPI to explore in the forestry areas of the Greenbushes licences; and

- the proposed exploration also covers lands managed by the Department of Biodiversity, Conservation and Attractions ('DBCA'). These lands are held by DBCA and are used for plantation purposes. LPI's documentation will cover the activities proposed on these lands.

CHANGES TO THE BOARD OF DIRECTORS

- On 3 September 2018, the Company appointed Mr Cristobal Garcia-Huidobro and Mr Martin Borda as Non-Executive Directors to further enhance the Company's relationship with MSB. As part of this change, Dr Luis Ignacio Silva resigned from the Board on the same date;

- Mr Cristobal Garcia-Huidobro was subsequently appointed Chief Executive Officer ('CEO') and Managing Director of the Company on 16 October 2018. This is a natural extension of his role as CEO of MSB; and

- Mr Richard Crookes was appointed Executive Director - Corporate Finance on 25 October 2018. He has a key focus to ensure that the Maricunga Project is appropriately funded and that key strategic partnerships, including possible off-take agreements, are secured as the Project moves into the development phase.

To view the full report, please visit:
<http://abnnewswire.net/lnk/0B82G0VS>

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.](#)

Contact:

Cristobal Garcia-Huidobro - CEO Lithium Power International E: info@lithiumpowerinternational.com Ph: +61-2-9276-1245 www.lithiumpowerinternational.com Twitter: @LithiumPowerLPI

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/321669--Lithium-Power-International-Ltd--Half-Yearly-Report.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](#).