

Desert Lion Energy Inc. Appoints Atul Bali to Board of Directors and Provides Project Development Update

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TORONTO, April 15, 2019 - Namibian lithium developer [Desert Lion Energy Inc.](#) (TSXV: DLI) (OTCQB: DSLEF) (“Desert Lion” or the “Company”) is pleased to announce the appointment of Atul Bali to the board of directors, effective immediately.

Atul Bali Appointed to Board of Directors

Atul is a seasoned corporate executive, with experience in technology, government contracting and regulated industries. Atul has worked on all 6 continents over the past 25 years and has served on numerous boards. He currently serves as (i) a non-executive director of Rainbow Rare Earths plc, (ii) Chairman of Meridian Gaming, which operates in 30 countries throughout Europe, Africa and LATAM and (iii) a senior advisor to several other companies. He previously held divisional CEO / President roles at International Game Technology PLC (NYSE), Aristocrat Leisure Limited (ASX) and RealNetworks Inc. (NASDAQ) and qualified as a Chartered Accountant in the United Kingdom, having trained at KPMG.

“We are excited to have Mr. Bali join the board of directors,” commented Adonis Pouroulis, Chairman of Desert Lion. “Mr. Bali brings a wealth of experience in corporate M&A, strategy and global business development from his 25+ years of experience.”

2019 Exploration and Development Program Update

Desert Lion is continuing to progress the Company’s 2019 development program and is focused on several key areas:

- Update of Mineral Resource Estimate, focused on increasing confidence in the geological model and increasing volumes
- Optimizing pit shell design and current mine plan guided by work completed during the exploration and geotechnical programs
- Finalize technical and financial studies to complete Phase 1 concentrator
- Complete Pre-Feasibility Study for lithium hydroxide plant
- Continuing grassroots exploration over the Company’s exclusive prospecting licenses

Mineral Resource and Grassroots Exploration Update

Exploration work within the 1st quarter of 2019 has been focused on rationalising the geological models at Rubicon and Helikon, with the aim of improving the model resolution and increasing confidence in the Mineral Resource Estimates (“MRE”). Additional work was also completed to increase existing volumes at Rubicon in particular, and this was achieved through underground mapping and surveying. The following key activities were undertaken in Q1 of 2019:

- Underground survey of underground workings at Rubicon
- Pegmatite hanging wall sampling at Rubicon
- Development of approach for explicit geological modelling
- Development of terms of reference for geotechnical work

Underground Survey at Rubicon

The historical underground workings at Rubicon were surveyed during the quarter and were completed by a professional mine surveyor registered and accredited by the Chamber of Mines, Namibia. The accessible

(and safe) old stopes, declines and drives were surveyed. The surveyed areas represent 64% of the historical workings by volume based on the historical underground mine plan, which is filed at the Ministry of Mines in Windhoek.

In order to cater to these underground voids, the current MRE geological and blockmodel was excised or “cookie cut”, such volume representing an estimated 497,000t. The recently completed survey computed a volume of 49,715m³ which translates to 139,203t (using a specific gravity of 2.8), indicating that over 300,000t can potentially be added to the MRE.

Surface infill and underground drilling will be guided by these results, and areas that were previously excluded from the MRE will now be included. Increased confidence in the MRE classification is anticipated following completion of this work that will inform and support the next MRE update.

Hanging Wall Sampling

The Rubicon and Helikon deposits are well-fractionated, zoned, LCT – type pegmatites. The zonation is well defined by mineralogical assemblages and is easily identified on outcrop within the old workings and in the drill core, with lepidolite mineralisation being typically located adjacent to and mainly on the footwall of the quartz core. However, relogging, assaying and quantitative XRD of “barren” pegmatite located above this zone (hanging wall pegmatite) has confirmed that there is additional lithium mineralisation (lepidolite, zinnwaldite, li bearing micas) located outside the main lepidolite bearing mineralised zones. These were historically not sampled and did not form part of the MRE released in October 2018.

Sampling and logging of all Rubicon and Helikon 1 hanging wall pegmatite from previous existing drill cores was initiated and completed during the quarter, with a total of 1,135 samples (including QAQC) being taken, representing nearly 1,000m of unsampled pegmatite. Mineralogy of these zones is expected to be completed using quantitative XRD over representative sections, and results incorporated into the next iteration of the MRE.

Relogging & Geological Model Revision

The geological model which informed the MRE had many aspects that could be improved by moving away from implicit modelling and adopting explicit modelling for refining the model. The Company believes this approach will provide a simpler, well-dominated, and logical model that will further support the next MRE iteration.

A standardised approach has been adopted for the recoding and relogging of Rubicon and Helikon data in preparation for sectional interpretation required for the explicit modelling component of the MRE geological models at Rubicon and Helikon. These refined geological models (in conjunction with the results of the underground survey) are anticipated to further support and guide infill drilling programs to improve confidence and increase MRE at Rubicon and Helikon.

Geotechnical Study

A geotechnical study is a key requirement for pit and slope design optimisation. The study is intended to seek to optimise the slope angle, benches and evaluation slope stability and optimise the available pit shells for the Rubicon and Helikon deposits. A geotechnical optimised pit design is anticipated to allow for informed mine planning and support the optimised conversion of the MRE to Mineral Reserves.

A proposal and quotations for the work were received within the quarter and are being considered.

Grassroots Exploration

Desert Lion plans to resume grassroots exploration in the second quarter with the continuation of the soil sampling programme initiated in 2018. Over 2,000 soil geochemical samples are anticipated to be collected over the “DLI Pegmatite Corridor” at a regional grid of 200 x 50m spacing (Figure 1). More than 31 sub cropping pegmatites were identified in Q3 of 2018 within this corridor during the ground truthing or validation mapping over structural targets that were generated from the interpretation of the high-resolution aeromagnetic survey. The pegmatites identified are highly evolved and therefore potential LCT type pegmatites (Figure 1).

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a18ca30f-89a2-41da-91b9-fbbf0e5a67d8>

The soil survey is anticipated to yield LCT pathfinder anomalies that will be prioritised in combination with other datasets for a tight grid follow-up sampling program and subsequent reconnaissance drilling if results are supportive.

The Company is working closely with construction company K Nuemayer to complete estimates for the completion of the construction of the Phase 1 floatation plant. The floatation plant is expected to produce approximately 67,500t per year of concentrate and be ready for a construction decision by Q4 2019.

Following the announcement for the off-take of lithium hydroxide with BASF SE on April 2, 2019, the Company is preparing to complete a Pre-Feasibility Study to double concentrate production from Phase 1 and produce 10,000t per year of battery grade lithium hydroxide. The study is expected to be completed by Q4 2019.

Post-Financing Status

Desert Lion also announces that it intends to issue an aggregate of 168,599 common shares of the Company (the "Common Shares") at a deemed price per share of \$0.0975 in payment of \$16,438.36 in interest due and payable under the Company's secured convertible notes due December 7, 2020 (the "Notes"). Under the terms of the Notes, the Company has the option to pay one-third of the monthly interest due on the Notes in Common Shares. The balance of the interest owing under the Notes, being \$35,827.19, has been paid in cash.

The issuance of the Common Shares in payment of interest on the Notes is subject to the approval of the TSX Venture Exchange and the Common Shares will be subject to a hold period of four months and one day.

Qualified Person Statement

The accuracy of the scientific and technical information in this news release has been verified and approved by Mike Venter, Pr.Sci.Nat and VP Exploration for Desert Lion, who is a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Mr. Venter has also verified the sampling, analytical and test data underlying the scientific and technical information disclosed herein in accordance with industry standard best practices. The exploration program was directly supervised and executed by Mr. Simon Kahovera, BSc(Hons), Exploration Manager for Desert Lion and an employee.

About Desert Lion Energy

Desert Lion is an emerging lithium development company focused on building Namibia's first large-scale lithium mine to be located approximately 210 km from the nation's capital of Windhoek and 220 km from the Port of Walvis Bay (the "Project"). The Company's Rubicon and Helikon mines are located within a 501 km² prospective land package, with known lithium bearing pegmatitic mineralization, and the Company is advancing towards Phase 2 concentrate production. 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 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; and 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 news release and the Company does not undertake to update or revise any forward-looking information that is included herein, except in accordance with applicable securities laws.

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Location of soil geochemical exploration programs, Desert Lion Energy Inc.

<https://ml.globenewswire.com/Resource/Download/a18ca30f-89a2-41da-91b9-fbbf0e5a67d8?size=3>

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