

Lake Resources NL: Strong Cauchari Results Confirm Proof of Concept

28.05.2019 | [ABN Newswire](#)

Brisbane, Australia - [Lake Resources NL](#) (ASX:LKE) announced today positive drilling results at Lake's 100% owned Cauchari Lithium Brine Project in Argentina that compare favourably with adjoining major projects, with initial lithium results from conductive brines sampled in the upper section of the drillhole at around 186m depth (see Figures 1-4 in link below).

- Conductive brines with lithium values up to 480 mg/L obtained from upper sections of hole at approximately 186m depth at Lake's Cauchari Lithium Brine Project, Argentina.
- Results compare favourably to similar lithium brine horizons in publicly available results from adjoining pre-production areas under development. This clearly demonstrates that Lake is drilling in the same basin with similar brines and thus better results are anticipated at depth.
- Diamond drill rig now below 255m having passed a challenging section of high-pressure fluids.
- The target is a ~350-450m sand horizon which has recorded higher lithium values and fluid flows in the adjoining project.

Conductive brines with lithium values up to 480 mg/L were returned from a depth of 186m with low Mg/Li ratios. These results echo similar lithium brine horizons in the upper sections of drillholes reported from the adjoining pre-production area of Ganfeng/[Lithium Americas Corp.](#) (LAC) and [Advantage Lithium Corp.](#) (AAL)/Orocobre joint venture. Lake is drilling in the same basin with similar brines and therefore better results are anticipated at depth.

The closest drillhole in the [Advantage Lithium Corp.](#) (AAL)/ Orocobre joint venture is CAU15D, screened from 6-204m with 450mg/L lithium, located approximately 350m from Lake's drilling area (refer Orocobre announcement and [Advantage Lithium Corp.](#) announcement 24/04/19). The closest drillhole in the Ganfeng/[Lithium Americas Corp.](#) (LAC) joint venture is PE-09, with 34 metres at 741 mg/L Lithium from 164m depth, located approximately 500m from Lake's drilling area.

These are accredited results however larger samples will be collected once the hole is completed. The diamond drill rig is now below 255m having passed a challenging section of high fluid pressures and sands around 230m. Lake's technical team is encouraged that drilling is through this section which has previously caused drilling problems.

The current hole is targeting a sand horizon estimated between 350-450m which has recorded higher lithium values and fluid flows in the adjoining project. Current drilling aims to unlock value from this rapidly emerging project, located immediately adjacent to a world-class brine project in pre-production in the Lithium Triangle, approximately 500m from the Ganfeng/[Lithium Americas Corp.](#) Cauchari project.

Commenting on the latest update, Lake's Managing Director Steve Promnitz said: "This is a watershed moment for Lake, confirming proof of concept for our Cauchari project and highlighting its potential to replicate the success of similar projects in the same basin.

"The results vindicate our exploration thesis that the basin is fault-bonded and extends beneath thin alluvial cover, vindicating our decision to persist with drilling despite difficult conditions to deliver expected high-grade lithium values.

"Notably, the results compare very favorably to those at adjoining major pre-development projects subject to multi-billion dollar transactions. We look forward to reaching our targeted depths of between 350-450m and reporting on the lithium values from conductive brines at these deeper levels."

Meanwhile, Lake is continuing to advance discussions with potential project partners in Asia and North America regarding development funding, with the aim of advancing towards production as quickly as possible.

Mr Promnitz added: "With a major project under development in the adjoining leases, these results reaffirm

Cauchari's potential to become a highly valuable project for [Lake Resources NL](#), adding to our portfolio of wholly owned projects located in the heart of the Lithium Triangle."

To view figures, please visit:
<http://abnnewswire.net/lnk/3VEOHW25>

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) is a lithium exploration and development company focused on developing its three lithium brine projects and 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 (~200,000Ha) secured in 2016 prior to a significant 'rush' by major companies. The large holdings provide the potential to provide consistent security of supply demanded by battery makers and electric vehicle manufacturers.

The Kachi project covers 69,000 ha over a salt lake south of FMC's lithium operation and near Albemarle's Antofalla project in Catamarca Province. Drilling at Kachi has confirmed a large lithium brine bearing basin over 20km long, 15km wide and 400m to 800m deep. Drilling over Kachi (currently 16 drill holes, 3100m) has produced a maiden indicated and inferred resource of 4.4 Mt LCE (Indicated 1.0Mt and Inferred 3.4Mt) within a 8-17 Mt LCE exploration target (refer ASX announcement 27 November 2018).

A direct extraction technique is being tested in partnership with Lilac Solutions, which has shown 80-90% recoveries and lithium brine concentrations in excess of 3000 mg/L lithium and 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.

Source:

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Die URL für diesen Artikel lautet:

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