

Neo Lithium Improves Quality of Battery Grade Lithium Carbonate to 99.797% Purity at its Pilot Plant

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- Significantly improved purity of Battery Grade Lithium Carbonate to 99.797% from 99.599%

- Quality and purity are already meeting worldwide premium specifications and very close to CATL's high standards of product quality

TORONTO, Jan. 19, 2021 - [Neo Lithium Corp.](#) ("Neo Lithium" or the "Company") (TSXV: NLC) (OTCQX: NTTHF) (FSE: NE2) is pleased to announce that following the COVID-19 pandemic closure of its lithium carbonate pilot plant in Fimbalá (the "Plant"), work resumed in late Q4 2020, which has resulted in battery grade lithium carbonate being produced using concentrated brine from its wholly-owned Tres Quebradas lithium project ("3Q Project") in Catamarca Province, Argentina.

The Plant produced lithium carbonate with a purity of 99.797%, representing the highest purity level attained thus far while using the improved process (see press release dated March 11, 2020 for more detailed information). The improved process is expected to decrease operational and capital costs while minimizing reagent, water and power consumption.

The composition of impurities in the lithium carbonate are as follows*:

SO4	Cl	Mg	K	Ca	Si	Na	Insoluble	Humidity
%	%	%	%	%	%	%	%	%
0.017	0.071	0.001	0.007	0.019	0.011	0.033	0.038	<0.10

*Other elements undetected.

"We continue optimizing the process in terms of quality and reagent consumption," stated Waldo Perez, President and CEO of Neo Lithium. "We are on path to deliver a high-quality product and complete our DFS on time and on budget with a new improved process"

The current lithium carbonate batch is the 13th batch since the Plant started operation in May 2019. Due to the COVID-19 pandemic, the Company has stored approximately 50 tonnes of concentrated brine ready to be processed at the Plant. The Company will continue to test batches to optimize the process for the Definitive Feasibility Study ("DFS") before turning the Plant into continuous mode in Q2/Q3 2021. On continuous mode, the Plant can produce up to 40 tonnes a year.

The Process

Brine with average grade of 1000 mg/l was extracted from the production wells located in the northern zone of the 3Q project and then evaporated at the Company's 9 stage industrial pilot ponds. No chemical reagents were added to the brine other than minor amounts of hydrochloric acid (HCl) for pH control at the final stage of evaporation. Total evaporation time was about 1 year and the brine concentration was around 3% lithium. The concentrated brine was then transported by truck to the pilot plant in Fimbalá, which is located 160 km from the 3Q Project. The concentrated brine was treated in the pilot plant with a solvent extraction phase (SX-B) for Boron removal, as well as an scrub and strip phase in order to regenerate the organic solution of SX-B process. For magnesium removal was used liming addition which was produced in situ from the calcium removal at alkaline pH and carbonation phase to calcium polishing and any remaining Mg and heavy

transition metals. The lithium carbonate process is then completed with 3 stages of soda ash carbonation, washing and drying.

Technical Information

The samples collected were delivered by Company personnel to Andesmar Transport Company ("Andesmar") in La Rioja, in the province of Rioja. Andesmar delivered the samples by truck to ASL, an ISO 9001-2008-certified laboratory in Mendoza, Argentina. ASL used the following analytical methodologies: ICP-OES (inductively-coupled plasma-optical (atomic) emission spectrometry) to quantify boron, barium, calcium, lithium, magnesium, manganese, and potassium; an argentometric method to assay for chloride; a gravimetric method to analyze for sulfate; a volumetric analysis (acid/base titration) for the evaluation of alkalinity (as CaCO₃); a gravimetric method to determine density and total dissolved solids; and, a laboratory pH meter to determine pH. All analytical work is subject to a systematic and rigorous Quality Assurance-Quality Control. A reference ("standard") sample was inserted into the sample stream at a frequency of approximately 1 in 15 samples; a field blank was inserted at a frequency of approximately 1 in 15 samples; and a field duplicate sample was inserted at a frequency of approximately 1 in 15 samples.

Waldo Perez, Ph.D, P.Geo., the CEO and President of [Neo Lithium Corp.](#) is the Qualified Person who approved the scientific and technical disclosure in the news release.

About Neo [Lithium Corp.](#)

[Neo Lithium Corp.](#) has quickly become a prominent new name in lithium brine development by virtue of its high quality 3Q Project and experienced team. Neo Lithium is rapidly advancing its 100% owned 3Q Project - a unique high-grade lithium brine lake and salar complex in Latin America's "Lithium Triangle".

The 3Q Project is located in the Catamarca Province, the largest lithium producing area in Argentina covering approximately 35,000 ha including a salar complex of approximately 16,000 ha.

Additional information regarding [Neo Lithium Corp.](#) is available on SEDAR at www.sedar.com under the Company's profile and at its website at www.neolithium.ca, including various pictures of ongoing work at the project.

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Cautionary Note Regarding Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements as to lithium brine grades at depth being consistent with surface results, the potential for resource expansion at depth, the potential of the northern salar sediments, and deeper sediments, for hosting brine, the ability to proceed to scoping studies quickly, proceeding with continued work for additional economic studies the potential for production expansion in the Company's assessment of the economic potential of the 3Q Project, that test results are indicative of future results, and the additional of additional independent directors. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for lithium products, competition for experienced directors in the junior mineral exploration and development sector, and other risks and

uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.

SOURCE [Neo Lithium Corp.](#)

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