

Alpha Lithium Increases Core Position in Argentina's Hombre Muerto Salar to Over 5,000 Hectares

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VANCOUVER, Aug. 24, 2021 - [Alpha Lithium Corp.](#) (TSX.V: ALLI) (OTC: APHLF) (Frankfurt: 2P62) ("Alpha" or the "Company") is very pleased to announce the option to acquire a 100% interest (the "Agreement") of a strategic, high-value property in Argentina's world class Salar del Hombre Muerto. The property is comprised of 985 hectares, which brings the Company's total landholdings in Hombre Muerto to 5,072 hectares (see previous acquisition press releases dated June 15, 2021, and May 18, 2021).

With this latest acquisition, Alpha has become one of the largest lithium developers in Salta Province's Hombre Muerto salar, second only to Korean giant, POSCO, who is expected to have a commercial plant producing in Hombre Muerto in 2023.

The Company intends to commence drilling later this year after all necessary permits are obtained.

As a result of in-country presence, knowledge and relationships, Alpha's Argentine team has firmly established the Company as a major property holder in Hombre Muerto, sharing the same salar with multi-billion-dollar companies such as POSCO, Galaxy Resources/Orocobre and Livent Corporation.

Hombre Muerto is Argentina's best, and one of the world's most coveted, lithium brine salars, primarily due to:

- Significantly high average in-situ lithium concentrations,
- Naturally low levels of undesirable impurities,
- High permeability and flow rates from producing wells - Livent has over 20 years of production history from a small number of wells shallower than 100 meters,
- Extensive infrastructure resulting from being Argentina's only major producing salar for more than two decades, including international roadways, rail lines, airstrips, natural gas pipelines, electricity distribution and access to shipping facilities.

The unique chemistry of the Hombre Muerto salar is ideal for the production of high quality, battery grade lithium.

Brad Nichol, President and CEO commented, "Following on the heels of our previous announcement, whereby we produced Lithium Hydroxide and Lithium Carbonate from the nearby Tolillar Salar, we have firmly established ourselves as a major player in Hombre Muerto. This is the result of Alpha being a fast-moving player in the lithium industry and we do not expect to stop here. We hope to extend our landholdings in the Hombre Muerto region in the future, and, more importantly, we look forward to extracting brine from new wells in the salar over the next few months."

In exchange for the exploration rights covering the entire property, Alpha is to make option payments to the vendor according to the following schedule:

- (i) US\$250,000 upon signing the Agreement,
- (ii) US\$250,000 paid 90 days from the signature date,
- (iii) US\$300,000 paid 180 days from the signature date,
- (iv) US\$300,000 paid 270 days from the signature date,
- (v) US\$200,000 paid upon satisfactory completion of Alpha's exploration program.

In connection with the Agreement, Alpha has agreed to pay a finder's fee in the amount of 10% of the total

Agreement consideration to an arm's length third party.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)

"Brad Nichol"

Brad Nichol
President, CEO and Director

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About Alpha Lithium (TSX.V: ALLI) (OTC: APHLF) (Frankfurt: 2P62)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, we have assembled 100% ownership of what may be one of Argentina's last undeveloped lithium salars, encompassing 27,500 hectares (67,954 acres), neighboring multi-billion-dollar lithium players in the heart of the renowned "Lithium Triangle". In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acres) foothold in one of the world's highest quality, longest producing lithium salars. Other companies in the area exploring for lithium brines or currently in production include [Orocobre Ltd.](#), Galaxy Lithium, Livent Corporation, and POSCO in Salar del Hombre Muerto; Orocobre in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further brine process testing and exploration and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

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