

# Alpha Lithium Corp. Completes Drilling in Tolillar and Initiates Exploration at Hombre Muerto

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## Company starts work on inaugural 43-101 Resource Estimate for Tolillar Salar, Argentina based on drilling results

VANCOUVER, June 28, 2022 - [Alpha Lithium Corporation](#) (TSX.V: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1) ("Alpha" or the "Company") is very pleased to provide an operational update on its Salar del Hombre Muerto and Tolillar Salar projects in Argentina's Lithium Triangle. Alpha is commencing a Vertical Electrical Sounding ("VES") survey on its 100% owned, 5,000-hectare property in Hombre Muerto with the intention to complement and direct the Company's upcoming drilling program. At Tolillar, the Company is pleased to provide an update on VES, drilling and the scheduled completion of an inaugural NI 43-101 Resource Report.

The Company currently has \$44 million in cash; and accordingly, is extremely well-funded to continue its drilling and exploration activities.

### Salar del Hombre Muerto:

In the Salar del Hombre Muerto, Alpha is planning to acquire an additional 45 VES points. These 45 points are being acquired across the Company's 5,000 hectares and are expected to give a solid understanding of exactly where to direct the forthcoming drilling operations.

The Salar del Hombre Muerto is home to the oldest and – for more than two decades – sole lithium chemicals producer in Argentina, American-based Livent Corporation. Recently, POSCO, one of the world's largest chemical companies, acquired more than 10,000 hectares in Hombre Muerto, much of which is contiguous and connected to Alpha's properties in the same salar. Earlier this year, after meeting with local government officials, POSCO announced plans to spend an additional US\$4 billion on their 10,000 hectares in Hombre Muerto, signifying their intentions to tap into the rising demand for lithium.

Brad Nichol, President and CEO of Alpha, stated, "It is very exciting to start our activities in Hombre Muerto. Hombre Muerto is known to be one of the best lithium salars in the world and is occupied with the likes of POSCO and Livent, amongst others. The quality of brine, extremely high concentrations of lithium, low impurities, extensive existing infrastructure, and a proven, reliable government regime are all just elements, which together make Hombre Muerto one of the world's most sought-after addresses in lithium brine production." Nichol continued, "VES will give us some technical decision-making support; however, our expert team already understands the salar in great detail and we are immediately surrounded by lithium production wells drilled by our neighbors. We have drilling license applications already in the queue and as soon as those are granted we will commence drilling, using at least one of the four drilling rigs we currently have employed."

### Tolillar Salar:

At the Tolillar Salar, Alpha has continually expanded its understanding of the project area with a combination of exploratory and developmental drilling and VES acquisition. In the salar itself, the Company has drilled thirteen wellbores and has acquired 160 VES data points to gain a solid understanding of the Tolillar Salar. The Company currently has plans for another five wells and has already begun construction of the roads and drilling platforms for these upcoming wellbores. Figure 1 below provides a summary of the VES and drilling work done to date, plus indicates future drilling. It is worth noting, what is depicted in Figure 1 is only the northernmost extent of the Tolillar Salar.

Salar de Tolillar Drill and VES Locations

<https://ml.globenewswire.com/Resource/Download/0c6f9293-0506-45cd-85b1-32b0961b16de>

Figure 1 Salar de Tolillar Drill and VES Locations

The Company has four drilling rigs operating in Tolillar, all of which have recently completed drilling

operations. Brine samples from the wells have been acquired and sent to laboratories for chemical analysis and the wells are all currently being flow-tested. As soon as lab results for each well are received, the Company will provide an update on those results.

The Company has also engaged its QP, Montgomery and Associates, to undertake a 43-101-compliant Resource Estimate of the Tolillar Salar, which is expected in the next six to eight weeks.

Nichol continues, "During our last round of drilling we saw increasing and improving lithium concentrations (up to 351 mg/L) and our team is very excited about the results of this latest campaign, which is focused on expanding the salar boundaries to the north and east. Every well and every VES data point adds to our understanding of this salar, which makes drilling additional wells cumulatively complementary. We have shown that Tolillar Salar, especially being just 15 km from Hombre Muerto and surrounded by producing salars and associated infrastructure, could be a very efficient and productive salar. This view has been further validated by the high level of unsolicited interest in Tolillar Salar."

The Alpha team is exceptionally experienced with geo-electrical exploration in Argentina, as they have successfully identified brine reservoirs in Argentinian salars such as Hombre Muerto, Arizaro, Jama, Cauchari, Rincón, Antofalla, Llullaillaco, Salinas Grandes, Tres Quebradas, Pozuelos, and many others. VES is used to identify thickness, rock type and fluid type (i.e. brine or fresh water) through the analysis of resistivity readings over multiple VES shot points in a salar.

#### **Qualified Person, QA/QC Statements:**

Michael Rosko, MS, PG, of Montgomery and Associates (M&A) of Santiago, Chile, is a registered geologist (CPG) in Arizona, California and Texas, a registered member of the Society for Mining, Metallurgy and Exploration (SME No. 4064687), and a qualified person as defined by National Instrument 43-101. Mr. Rosko has extensive experience in salar environments and has been a qualified person on many lithium brine projects. Mr. Rosko and M&A are independent of Alpha. Drilling was conducted by Andina S.R.L. of Salta, Argentina utilizing two Prominas rotary drilling rigs. Sampling was conducted during step, and long term, pumping tests and samples were processed using an ICP mass spectrophotometer by SGS Laboratory in Salta, Argentina utilizing a 32 elements suite analysis protocol. The Company has a robust QA/QC and sample management program that includes duplicates, blanks and standard samples when lab batches are prepared. Mr. Rosko has reviewed and approved the scientific and technical content of this news release.

#### **ON BEHALF OF THE BOARD OF ALPHA LITHIUM CORPORATION**

"Brad Nichol"

Brad Nichol, President, CEO and Director

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#### **About Alpha Lithium (TSX.V: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1)**

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 Limited, 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.*

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A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0c6f9293-0506-45cd-85b1-32b0961b16de>

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