

AIS Reports on the Inferred Lithium Resource on Candela II

28.09.2023 | [GlobeNewswire](#)

VANCOUVER, Sept. 28, 2023 - [A.I.S. Resources Ltd.](#) (TSX-V: AIS, FRA: 5YHA) (the "Company" or "AIS") wishes to inform the company's shareholders that Spey Resources Corp. (CSE: SPEY, OTC: SPEYF, FRA: 2JS) ("Spey") has announced that a NI 43-101 compliant Mineral Resource Estimate ("MRE") has been completed on the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina. AIS holds a 20% equity carry in the Candela II concession.

The report on the Candela II property was completed by WSP Australia Pty Limited and quoting from the Spey new release: "is estimated to contain lithium metal of 86,000 tonnes which equates to 457,520 tonnes of in-situ Lithium Carbonate Equivalent ("LCE") and a lithium yield of 48,000 tonnes of LCE from 9,000 tonnes of lithium metal."

At this time the reported Inferred Mineral Resource is considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. The current lithium carbonate price of \$30,000 per tonne will provide the basis for a planned scoping study analysis for a possible 5,000 t/year production plant, designed to evaluate the overall economics of the project.

AIS and Spey are finalising a shareholder agreement for the development of the Candela II concession. AIS retains a 20% equity carry.

The reader is referred to the Spey news release for further details on the resource estimate, and proposed plans and budgets for additional development work on the property.

About A.I.S. Resources Limited

[A.I.S. Resources Ltd.](#) is a publicly traded investment issuer listed on the TSX Venture Exchange focused on natural resource opportunities. AIS's value add strategy is to acquire early-stage projects and provide technical and financial support to enhance their value. The Company is managed by a team of experienced engineers, geologists, and investment bankers, with a track-record of successful capital market achievements.

On Behalf of the Board of Directors, [A.I.S. Resources Ltd.](#)

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