

Indigo Exploration Tables High-Grade Lithium Brine Resource Including Grades of 93 mg/L

04.10.2023 | [Newsfile](#)

Vancouver, October 4, 2023 - [Indigo Exploration Inc.](#) (TSXV: IXI) (OTCQB: IXIXF) (FSE: INEN) (the "Company") is pleased to announce a maiden lithium brine resource estimate at its wholly owned Fox Creek West property in Alberta. The Mineral Resource Estimate ("MRE"), which was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), outlined an Inferred Resource of 231,100 tonnes of lithium carbonate equivalent ("LCE") at an average grade of 72 mg/L.

Key Highlights:

- 231,100 tonnes of LCE in the Inferred Mineral Resource category from two Devonian-aged formation aquifers; the Wabamun and Beaverhill Lake Group Formations.
- Fox Creek West Property has an estimated 3.8 billion barrels of brine, with lithium concentrations between 31mg/L to 93 mg/L and an estimated average lithium concentration of 72 mg/L.
- In comparison, Lithiumbank's Broadwalk Project 30 km away has an average grade of 68 gm/L.
- Indigo's total land position at Fox Creek West equals 55,103 hectares and is adjacent to Lithiumbank properties.
- Indigo intends to focus development on those areas of its asset base featuring the highest lithium concentrations in the Beaverhill Lake Group formations, which are expected to drive strong economic returns and robust cash flows.

"This maiden resource represents the first step in placing Indigo firmly on the development pathway to producing high-quality lithium carbonate to meet the expanding EV demand," commented Paul Cowley, President & CEO of Indigo Exploration. "Having tabled the first significant de-risking milestone, we are focused on growing our resource base through the delineation of resources throughout our existing portfolio, in addition to expanding our resource base through further exploration and accretive acquisitions."

Table 1 Wabamun-Beaverhill Lake Group Formations Li-Brine NI 43-101 Inferred Resource Estimate

Formation	Water In-Place (MMbbl)	Lithium Concentration (mg/L)	Inferred Resources Li (tonnes)	Inferred Resources LCE ⁴ (tonnes)
Wabamun	2,648	78	32,833	174,773
Beaverhill Lake Group - East ¹	513	93	7,585	40,373
Beaverhill Lake Group - West ²	608	31	2,997	15,952
Total	3,769	72³	43,415	231,097

1. East part of Fox Creek West consisting of T63 R23W5 and east half of T64 R22W5.
2. West part of Fox Creek West (excluding T63 R23W5 and east half of T64 R22W5).
3. Weighted average lithium concentration based on total water in-place and lithium in-place.
4. Lithium Carbonate Equivalent (LCE) calculated as elemental lithium (Li) times 5.323.
5. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve. The estimate of mineral resources may be materially affected by geology, fluid composition, environment, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Estimate Methodology

The estimate was completed using volumetric analytics based on geological parameters that include aquifer geometry, porosity, permeability, pressure, and lithium concentrations. The mineral resource estimate benefited from a considerable amount of data compiled by the oil and gas industry and made public by the Government of Alberta.

Key data sets used to determine aquifer brine parameters in the resource area include:

- drill stem tests (pressure, water quality, and permeability),
- core plug analyses (porosity and permeability),
- core logging and facies description (geometry of the aquifer),
- downhole wireline logs (lithology, total porosity, effective porosity, and permeability),
- sampling compositional analysis (lithium concentration), and
- historical production volumes of hydrocarbons and water (context for aquifer pressure and continuity).

A total of 10 samples of lithium measurements, including public and private data, were used to generate the estimated lithium concentration across the Fox Creek West Property. Numerous lithium brine samples were available for the formations in the area of interest, including both historical public samples, as well as samples that had been compiled for an open file report prepared by the Alberta Energy Regulator and Alberta Geological Survey, led by Lyster et al.

To estimate a lithium Inferred Mineral Resource across the Fox Creek West Property area, a volumetric analysis based on bulk rock volume, petrophysical properties, and lithium concentration data was used to define the initial estimates of reservoir in-place volumes. Based on sensitivity analysis, it is reasonable to expect that most of the Inferred Mineral Resource volume estimated can be moved into Indicated and Measured Resources as exploration activities, fluid testing, geomodel enhancements and additional statistical modeling resolve and manage uncertainties related to the geological and lithium measurement parameters associated with the project.

The Resource estimate, along with various scientific and technical information in this press release, has been prepared and approved by Indigo's multi-disciplinary team of Meghan Klein, P.Eng, Doug Ashton, P. Eng and Alexey Romanov of Sproule Associates Limited ("Sproule"), a global leader in subsurface fluid resource evaluations with over seventy years of experience. Each of the above persons meet the qualifications for a Qualified Person (QP) within the meaning of NI 43-101.

The NI 43-101 Technical Report for the Fox Creek West Property is being prepared and will be filed on SEDAR and the Company's website within the coming week, and no later than 45 days.

About Indigo Exploration

Indigo Exploration is an emerging petro-lithium brine explorer with 147,904 hectares of Metallic and Industrial Minerals permits in Central Alberta, Canada. The Company's three primary lithium projects are the Fox Creek (114,522 hectares), Leduc-Legal (23,488 hectares) and Peace River (10,048 hectares) which are located within the heart of lithium exploration and development in Western Canada.

On Behalf of the Board of Directors,

"Paul Cowley",
President and CEO

For further information, please contact: Paul Cowley: (604) 340-7711 Website: www.indigoexploration.com.

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/182843>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/454427--Indigo-Exploration-Tables-High-Grade-Lithium-Brine-Resource-Including-Grades-of-93-mg-L.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).