

NOA Lithium Acquires New Claims at Arizaro and Salinas Grandes Salars

12.10.2023 | [ACCESS Newswire](#)

BUENOS AIRES, October 12, 2023 - [NOA Lithium Brines Inc.](#) (TSX-V:NOAL) ("NOA" or the "Company") is pleased to announce that it has recently expanded its land position in two of its projects, by acquiring two new mining claims. The first acquisition covers 4,351 hectares ("ha") at the Arizaro salar ("Arizaro Claim") and the second acquisition covers 1,124 ha at the Salinas Grandes salar ("Salinas Claim"), both properties are located in the Province of Salta, Argentina. These property acquisitions will be subject to approval by the TSX Venture Exchange, as applicable.

The Arizaro Claim (known as Tenement 23,614/18), provides the Company with a new exploration area, adding significant surface to the mining blocks already controlled by NOA in the Arizaro salar. With this acquisition, NOA now controls an area of approximately 39,028 ha at the Arizaro salar with the potential to further expand it with new concessions already applied for and still pending to be granted.

The Salinas Claim (known as Yacones Salinas V), is close to the Company's northern claims in the Salinas Grandes salar, in an area the Company believes has high potential for exploration. This new claim will form part of the Company's Salinas Grandes project which, inclusive of this acquisition, brings the Company's total controlling position to approximately 10,247 ha at the Salinas Grandes salar.

Gabriel Rubacha, Chief Executive Officer of NOA, stated, "These acquisitions strengthen NOA's position on both projects in the Arizaro and Salinas Grandes salars, two of the most exciting and underexplored lithium salars in the Lithium Triangle. These two claims will provide further exploration potential beyond our flagship Rio Grande project, where we are currently focusing our exploration efforts. Our current drilling campaign at Rio Grande is fully funded and on schedule to be completed before the end of the year, which plan to follow up with a published maiden resource estimate in early 2024".

Terms of the Agreements

Arizaro Claim

Pursuant to the terms of the definitive agreement for the Arizaro Claim, the Company will acquire 100% title over the Exploration Permit registered under Tenement nº 23.614/18 from an arm's-length vendor (the "Arizaro Vendor").

Total consideration for the Arizaro Claim (all figures in this release in \$USD) shall be \$115,000, and paid to the Arizaro Vendor, as follows:

1. \$15,000 on execution of the definitive agreement; and
2. \$100,000 40 days after signing the definitive agreement.

The Company paid no finders' fees or commissions in connection with the acquisition of the Arizaro Claim.

Salinas Claim

Pursuant to the terms of the definitive agreement for the Salinas Claim, the Company will acquire 100% title over the Mina Yacones Salinas V claim from an arms-length vendor (the "Salinas Vendor").

Total consideration for the Salinas Claim (all figures in this release in \$USD) shall be \$500,000, and paid to

the Salinas Vendor, as follows:

1. \$7,000 to be paid monthly for 12 months starting on October 1, 2023;
2. \$15,000 to be paid monthly for 12 months starting on October 1, 2024; and
3. \$152,000 to be paid on or before October 15, 2025.

The Company paid no finders' fees or commissions in connection with the acquisition of the Salinas Claim.

Maps showing the land holdings at both salars, including the acquired claims, can be found below.

About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire assets with significant resource potential. All NOA's projects are in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by some of the largest players in the lithium industry. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region that is not owned by a producing company, with key positions on three prospective salars (Rio Grande, Arizaro, Salinas Grandes) and totalling over 100,000 hectares.

On Behalf of the Board of Directors,
Gabriel Rubacha
Chief Executive Officer and Director

For Further Information:

Website: www.noalithium.com
Email: info@noalithium.com
Telephone: +54-9-11-5060-4709
Alternative Telephone: +1-403-571-8013

Cautionary Note Regarding Forward-Looking Statements

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking statements. Forward-looking statements including, but not limited to NOA's future plans and objectives regarding its projects, which constitute forward looking information that involve various risks and uncertainties. Although NOA believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. NOA does not assume any obligation to update any forward-looking statements except as required under applicable laws.

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

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Die URL für diesen Artikel lautet:

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