

NOA Lithium Reports High-Grade Results from its Fourth Hole at Rio Grande With Intercepts Averaging 619 mg/l Lithium over 400 Meters

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BUENOS AIRES, January 17, 2024 - [NOA Lithium Brines Inc.](#) (TSX-V:NOAL)(FSE:N7N) ("NOA" or the "Company") is pleased to report positive lithium results from brine samples from RG23-004, the fourth hole of the Phase 1 diamond drill program at its Rio Grande project ("Rio Grande" or the "Project"). The hole, located at the El Camino claim on the northeast edge of the salar, completed to a depth of 551 meters ("m"), intersected a high-grade lithium ("Li") brine aquifer of significant thickness starting from a down-hole depth of only 2.5 meters ("m").

Highlights from the fourth drill hole include:

- 400 meters (2.5 m - 511 m) grading an average of 619 milligrams per litre ("mg/l") lithium;
- Average concentration of 360 mg/l Li in the upper 100 m, while the remainder of the hole averaged a high-grade concentration of 675 mg/l Li; and
- Encountered highest-grade concentration of 794 mg/l Li at 333 m.

NOA's Chief Executive Officer Gabriel Rubacha states: "Our drilling at Rio Grande continues to yield very positive results, confirming the high-grade potential of the Project. In particular, this fourth hole demonstrates the significant potential in the northern and northeastern areas of the salar, where NOA's claims cover a large, prospective area of the Rio Grande project. We are currently completing our fifth hole, which is expected to be finalized in the coming weeks, and are eagerly looking forward to announcing our maiden resource estimate, which remains on track to be completed later this quarter."

Diamond drill hole RG23-004 was completed at a depth of 551 m. From a depth of 2.5 m, the formations saturated with brine began. The lithology of the well is composed mainly of gravel and sand with intercalations of halite and sulfates, whose thickness varied along the depth. Packer test sampling was carried out, revealing brine-saturated units throughout nearly the entire depth of the +500 m (covering approximately 400 m of the 551 m drilled), with the exception of four horizons ranging from 14 m to 29 m in thickness.

Hole RG23-005, the fifth hole of the Phase 1 diamond drill program at the Rio Grande project, is well advanced and is anticipated to be completed in the coming weeks. The location of RG23-004 and RG23-005 are shown in Figure 1. The ongoing Phase 1 drilling campaign will constitute the basis for the maiden resource at the Rio Grande Project and is scheduled for release in Q1/2024.

Hole RG23-004 was executed with diamond drilling (HQ-size), permitting the extraction of core samples of the salar basin formations and collection of brine samples where possible. Drilling was carried out by Salta-based Hidrotec S.A., under the supervision of NOA's geologists.

Results for Hole RG23-004

The results of the brine analyses and the respective intervals are shown in Table 1 below and drill collar information is presented in Table 2 below. Hole RG23-004, drilled at the El Camino claim (shown in Figure 1 below) reached a depth of 551 m.

Figure 1: Plan Map Showing Well RG23-004 And Previous Completed Wells

Table 2: RG23-004 - Drill collar information

Hole #:	RG23-004	Azimuth:	0 deg.
Claim name:	El Camino	Inclination:	-90 deg.
		Contractor:	Hidrotec S.A.
Coordinates (UTM 19J South):	E: 588494 m N: 7233176 m, Z: 3669 m	Machine type:	HT07 LF-90
		Drill type:	Diamond
		Hole diameter:	HQ

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 140,000 hectares.

On Behalf of the Board of Directors,

Gabriel Rubacha

Chief Executive Officer and Director

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Sample Analysis & QA/QC Program

The Company has a robust QA/QC and sample management program. Brine samples were collected by a single / double packer system (in-hole inflatable) to isolate specific intervals down the drillhole. The packer sampling method allows the collection of brine samples at specific depths while sealing the hole at the top and bottom of the interval. The packer system was run several times to flush the hole after drilling to clear / clean the hole prior to sampling and four samples for each interval were collected (main sample, duplicate sample, check sample, reserve sample). The drillhole of the current release was inclined vertically (90 degrees) and the salar strata are believed to be flat-lying resulting in reported intervals approximating true thickness.

Samples of brine were submitted by courier for analysis to Alex Stewart NOA, subsidiary of Alex Stewart International Argentina, member of the Alex Stewart International group, an accredited laboratory for the analysis of lithium and other elements. Alex Stewart employed Inductively Coupled Plasma Optical Emission Spectrometry as the analytical technique for the primary constituents of interest, including: boron, calcium, potassium, lithium, and magnesium. Measurements in the field included pH, conductivity, temperature and density. The quality of sample analytical results was controlled and assessed with a protocol of blank, duplicate and standard samples included within the sample sequence. Differences between original and duplicate samples and results for standards and blanks are considered within the acceptable range for lithium.

Qualified Person

David O'Connor P.Geo., is the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, and he has reviewed and approved the scientific and technical information in this news release.

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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.

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