

Argentina Lithium Reports it has Exercised Option Agreements on Nearly 25,400 ha of Highly Prospective Lithium Properties at its Rincon West

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VANCOUVER, Sept. 5, 2024 - [Argentina Lithium & Energy Corp.](#) (TSXV: LIT) (FSE: OAY3) (OTCQX: LILIF), ("Argentina Lithium" or the "Company") announces that over the past ten months it has fully exercised three option agreements for 100% interest in, subject to production royalties, 22 optioned properties totalling 25,391 hectares at the Company's Rincon West, Pocitos and Antofalla North Projects.

"Following the receipt of the investment from Stellantis, we deployed the funds to secure a large portion of our most prospective optioned properties, where we have advanced drilling and geophysics throughout 2024. These acquisitions secure large land packages where our reconnaissance work has validated initial exploration hypotheses." stated Nikolaos Cacos, President and CEO.

Details of Exercised Property Options

The Argentina Lithium news release on August 4, 2021 announced the option to acquire 100% ownership of three mining concessions totaling 5,380.5 hectares at the Antofalla Salar in Salta Province from a group of local vendors (refer to Map 1). The agreed terms stipulated US\$ 4,000,000 in payments spaced over 42 months, plus an exploration investment commitment.

In November 2023, the Company exercised the option by advancing US\$ 3,200,000 to complete the remaining payments. At the time of the final exercise payment, the parties agreed that outstanding exploration investment commitments would be waived. A 2% net smelter royalty remains payable to the local vendors from the time the property enters production.

The Argentina Lithium news releases dated September 28, October 14, 2021 and March 16, 2022 announced the option agreement with a local vendor to acquire 100% ownership of multiple mining concessions in Salta Province including: eleven contiguous properties at Pocitos Salar (Pocitos 200-209 & 211, totalling 15,857.5 ha), and at Rincon Salar, the Villanoveño II property (2370.5 ha) and other properties advancing through the mining claim process including Demasia Villanoveño II (20.5 ha) (refer to Map 2 and Map 3). The total contracted value of the option was US\$ 4,200,000 and CA\$ 700,000 in Argentina Lithium shares, payable to the vendors over 36 months.

This option was exercised by the Company in November 2023, by advancing the remaining payment of US\$ 2,900,000 to complete the terms of the option agreement, thereby earning 100% title and with no royalties pending to the vendors.

The Argentina Lithium news release on January 10, 2022 announced the option of five mining concession totalling 1,762 hectares at the Pocitos Salar in Salta province (the "Ramos Properties") (refer to Map 3). The option terms stipulated US\$ 700,000 in payments to the vendors, spaced over two years.

The Company completed the final US\$ 550,000 payment per schedule in January, 2024, thereby satisfying the agreement terms to earn 100% title to the properties. A 1% net smelter royalty remains payable to the local vendors from the time the property enters production

Qualified Person

Frits Reidel, CPG is a Qualified Person as defined in National Instrument 43-101, is the Principal of Atacama Water Consultants, and is independent of Argentina Lithium. Mr. Reidel has reviewed the work carried out by the Company's exploration team at the exploration-stage Rincon West property. The disclosure in this news release has been reviewed and approved by Mr. Reidel.

About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina and advancing them towards production in order to meet the growing global demand from the battery sector. The Company's recent strategic investment by Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V., one of the world's leading automakers, places Argentina Lithium in a unique position to explore, develop and advance its four key projects covering over 67,000 hectares in the Lithium Triangle of Argentina. Management has a long history of success in the resource sector of Argentina and has assembled some of the most prospective lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

www.argentalithium.com

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This news release contains forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments management of the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Accordingly, readers should not place undue reliance on the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining activities; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the state of financial markets in Canada and other jurisdictions; the Company's ability to meet its working capital needs; fluctuations in metal prices; operations in foreign countries and the compliance with foreign laws; environmental regulations or hazards and compliance with regulations associated with mining activities; climate change and climate change regulations; fluctuations in foreign currency exchange rates; failure to obtain or delays in obtaining necessary governmental and regulatory approvals; labour disputes and other risks generally in the mining industry. There may be other factors that cause results or events to not be as anticipated. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's Management's Discussion and Analysis for a more detailed discussion of factors that may impact expected future results. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. The Company

undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

SOURCE Argentina Lithium & Energy Corp.

Contact

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