

First Lithium Minerals Receives Encouraging Near Surface Sediment Geochemistry Results at its Salar de Ascotan Project

22.04.2025 | [Newsfile](#)

Toronto, April 22, 2025 - [First Lithium Minerals Corp.](#) (CSE: FLM) (OTC Pink: FLMCF) (FSE: X28) ("First Lithium Minerals" or the "Company") is pleased to announce results from a semi-systematic near surface sediment geochemical survey over the geophysical and drill targets at its 100% owned OCA Ascotan Project (the "Ascotan Project") in the Antofagasta Region of northern Chile.

The Ascotan Project is a 1,775-hectare property located in the Salar de Ascotan in the Antofagasta Region of northern Chile within an established lithium, boron, and copper production district. Mineralization at the Ascotan Project is represented by three different fractions comprised primarily of sulfate-chloride brines, dendritic material consisting of sand, silt, and clay intercalated in the salar sediments, and precipitated salt compounds. Lithium (Li), potash (K), boron (B), sodium (Na) and magnesium (Mg), among others, are leached and transported from the weathering volcanic rocks in the intravolcanic basins and accumulated and concentrated by evaporation in the salar.

A semi-systematic near surface sediment sampling program was completed over identified geophysical and drill targets at the Ascotan Project (see First Lithium Minerals' news release dated May 24, 2023). The samples were extracted using portable auger equipment with a 3-inch diameter drill. The samples were taken at a depth between 0.5-1.5 meters with an average depth of 0.8 meters. The objective of the survey was to conduct a near surface sedimentological analysis and confirm the mineralization of Li, B, Mg, and K in the upper sedimentary zone within the drill targets area for the upcoming drill program.

50 samples were collected and analyzed by ICP-MS with digestion in aqua regia for 60 elements including elements of interest, namely, Li, B, Mg, K, Ca and Na. The maximum lithium and boron values returned were 245 ppm of Li and 2,420 ppm of B, respectively, and were recorded in the central west section of the project, in the proposed drill target sector. Elevated boron values also assayed in the southern section of the project (Figure 1).

Figure 1. Ascotan Project. Lithium (Li) and Boron (B). Summary and sample collection locations of the near surface sediment geochemistry results.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3968/249308_flimg.jpg

In combination with promising geophysical signatures based on the previously conducted Transient Electromagnetic (TEM) and Magneto-Telluric (MT) geophysical surveys, the near surface sediment geochemical results suggest that the Salar de Ascotan presents favorable characteristics for potential lithium and boron brine mineralization. Such mineralization typically exhibits increasing concentration at depth in the hydrogeologic settings of Chilean salars in the Andean Cordillera.

Rob Saltsman, CEO and Director of First Lithium Minerals commented: " The results of the near surface sediment geochemical analysis are very promising and consistently demonstrate the potential of the Ascotan Project as a highly attractive lithium and boron exploration opportunity. The region where the project is located is known for its abundant lithium and boron resources, indicating significant growth potential for the Ascotan Project. The upcoming drilling activities are eagerly anticipated as they represent the next step in realizing the value of our project."

The Company is expecting to commence a 1,500 meters drilling program in H2/25, conditional upon obtaining required government permits, licences, and agreements.

QA/QC

A semi-systematic grid sampling program was developed within the concessions that make up the project in the Salar de Ascotan. The samples were extracted using a portable auger equipment with a 3-inch diameter drill. The samples were taken at a depth between 0.50-1.50 meters, cut and bagged, at approximately 2 kg per sample. The bags were labeled and sealed with a foliated seal. Each sample was photographed and its coordinates checked. The sampling was done in accordance with generally accepted industry standards and included Quality Assurance and Quality Control (QA/QC) standard elements such as including duplicate, CRM, and blank samples. Formal chain of custody documents was prepared for every sample obtained and submitted for laboratory analysis to AGS Laboratory, Avenida La Cantera 2270, Coquimbo Chile (ISO/IEC NCh17025:2017 Standard and the ISO 900:2015 Standard). In the opinion of the QP, sample preparation, security, and analytical procedures were acceptable and results from the laboratory analyses are considered adequate.

About First Lithium Minerals

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is exploring for lithium and alkali metals at its 100% owned Ascotan Project comprised of approximately 1,775ha of mineral exploration concessions located at the Salar de Ascotan in the Antofagasta Region of northern Chile. Two property-wide geophysical surveys identified priority exploration drill targets for potential brine mineralization. The Company is currently planning its inaugural drilling program pending obtaining required drilling permits, licences and agreements. First Lithium Minerals is also exploring for gold and critical metals at its 100% owned Lidstone project comprised of 17,300ha of mining claims in northwestern Ontario, Canada.

Additional information about the Company is available on the Company's website: www.firstlithium.ca

Qualified Person

Aldo Moreno Salinas is the VP of Exploration for First Lithium Minerals and the Qualified Person ("QP") as defined by National Instrument 43-101 ("NI 43-101") has reviewed and approved the technical content of this press release. Mr. Moreno is a seasoned geologist with 40 years of experience in exploration and evaluation of metallic and non-metallic mineral deposits, has a degree in geology from Universidad de Chile, is a member of the Chilean Professional Association of Geologists No. 437 and registered in the Public Records of Competent Persons No. 328.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/689365--First-Lithium-Minerals-Receives-Encouraging-Near-Surface-Sediment-Geochemistry-Results-at-its-Salar-de-Ascota>

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