

Atlas Lithium Reports Excellent Exploration Progress at 100%-Owned Salinas Project

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Initial Drill Holes Confirm High-Quality Lithium Mineralization Near Surface, Positioning Salinas as Company's Next Growth Frontier

Boca Raton, August 18, 2025 - [Atlas Lithium Corp.](#) (NASDAQ: ATLX) ("Atlas Lithium" or "Company"), a leading lithium development company, is pleased to announce exceptional exploration results from its 100%-owned Salinas Project in Brazil's Lithium Valley. The Company has completed initial exploratory drilling with drill holes confirming spodumene-rich lithium mineralization near the surface, marking a significant milestone in establishing Salinas as the Company's next expansion frontier while maintaining focus on bringing Atlas Lithium's flagship Neves Project to production.

Salinas Project Overview

Atlas Lithium's Salinas Project encompasses 388 hectares (959 acres) in northern Minas Gerais, strategically positioned just 5 miles east of the Colina Project - the primary reason Pilbara Minerals acquired Latin Resources for approximately \$370 million in August 2024. Located approximately 100 kilometers (60 miles) north of Atlas Lithium's flagship Neves Project, Salinas sits in a region of proven lithium prospectivity within Brazil's renowned Lithium Valley.

The Company has completed comprehensive exploration activities at Salinas, including systematic soil sampling, detailed geological mapping, LIDAR surveys, and high-resolution aerial photogrammetry. These efforts have successfully identified and mapped multiple spodumene-rich pegmatite bodies.

Excellent Initial Drilling Results Confirm Mineralization

Atlas Lithium is pleased to report that exploratory drill holes at the Salinas Project have intersected lithium mineralization indicating significant spodumene mineralization at only 23 meters depth.

"The initial drilling results at Salinas have exceeded our expectations," said Marc Fogassa, Chairman and CEO of Atlas Lithium. "It appears that our Salinas Project will be another example of a favorable location for future open pit mining and production. It is rewarding to see opportunity for organic growth within the large portfolio of mineral rights that we own. "

The 501 meters of diamond drilling completed to date have confirmed the continuity of pegmatite bodies, with analytical results from SGS-Geosol, a premier analytical laboratory, indicating Li₂O grades exceeding 2.0%, demonstrating strong geological potential. The proximity of lithium mineralization to surface suggests favorable conditions for cost-effective open-pit mining, similar to the Company's Neves Project.

Figure 1: Core sample from Atlas Lithium's Salinas Project showing spodumene mineralization (in pink and red) under ultraviolet light.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6706/262817_5a713302b4753aaa_002full.jpg

Figure 2: Another core sample from Atlas Lithium's Salinas Project showing spodumene mineralization under ultraviolet light.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6706/262817_5a713302b4753aaa_003full.jpg

Salinas: The Next Expansion Frontier

Atlas Lithium is strategically positioned to capitalize on its extensive regional lithium exploration portfolio in Brazil, with the Salinas Project emerging as a prime candidate for the Company's future growth plans. The project's location in the heart of the northern lithium district, combined with the exceptional initial drilling results, positions Salinas as a natural extension of Atlas Lithium's production strategy.

"The Salinas Project represents a compelling growth opportunity that could significantly expand our future production capacity," noted Eduardo Queiroz, Atlas Lithium's Project Management Officer and Vice President of Engineering. "The combination of proven mineralization and proximity to Pilbara's Colina Project validates our strategic vision for regional growth."

The Company's extensive 797 km² lithium exploration footprint - the largest among publicly listed companies - provides multiple avenues for organic growth beyond Salinas. The Company's exploration program, including the work at the Salinas Project, are performed under the supervision of a Qualified Person for Lithium in accordance with item 1300 of Regulation S-K.

Neves Project Remains Primary Focus with Outstanding Economics

While advancing the Salinas Project, Atlas Lithium remains firmly committed to bringing its flagship Neves Project into production as its highest priority. The recently completed Definitive Feasibility Study (DFS) for the Neves Project, prepared by SGS Canada Inc. ("SGS"), demonstrates exceptional project economics that position Atlas Lithium among the world's most capital-efficient lithium developers.

The Neves Project DFS highlights include:

- Internal Rate of Return (IRR): 145%
- Payback Period: 11 months from start of operations
- After-tax Net Present Value (NPV): \$539 million
- Operating Costs: \$489 per tonne of lithium concentrate
- Direct Capital Expenditure: \$57.6 million (lowest among announced projects in Brazil)

The Company has already invested approximately \$30 million in acquiring and transporting the Neves Project's newly fabricated dense media separation (DMS) plant to Brazil. The ready-to-assemble DMS processing facility capable of producing up to 150,000 tpa of lithium concentrate is now stored in Brazil pending assembly on site. Additionally, the Neves Project received its "Portaria de Lavra" (mining concession) status from Brazil's Ministry of Mines and Energy on May 27, 2025 - the highest level of titleship in Brazil allowing continuous mining operations.

"Our dual-track strategy of advancing Neves to production while systematically expanding our potential for growth through exploration in Salinas and other sites creates compelling value," added Mr. Fogassa.

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: ATlx) is a lithium development company focused on advancing its Neves Project to production. The Neves Project's Definitive Feasibility Study demonstrates excellent economics with a 145% IRR, \$539 million NPV, and an 11-month payback. The Neves Project has received operational permitting, and its dense media separation plant has been acquired and transported to Brazil. With approximately 539 square kilometers of lithium mineral rights, Atlas Lithium owns the largest lithium

exploration footprint in Brazil among publicly listed companies. Additionally, Atlas Lithium currently holds an approximate 30% ownership stake in [Atlas Critical Minerals Corp.](#) (OTCQB: JUPGF).

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based upon the current plans, estimates and projections of Atlas Lithium and its subsidiaries and are subject to inherent risks and uncertainties which could cause actual results to differ from the forward-looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: Atlas Lithium's ability to successfully assemble and begin operations of its modular plant; reaching estimated production, development plans and cost estimates for the Neves Lithium Project as reported in the Definitive Feasibility Study (the "DFS"); discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs, and between estimated and actual production; results from ongoing geotechnical analysis of projects; business conditions in Brazil; general economic conditions, geopolitical events, and regulatory changes; availability of capital; Atlas Lithium's ability to maintain its competitive position; manipulative attempts by short sellers to drive down our stock price; and dependence on key management.

Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 28, 2025, and in the Company's Form 10-Q filed with the SEC on August 4, 2025. Please also refer to the Company's other filings with the SEC, all of which are available at www.sec.gov. In addition, any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.

Investor Relations

Gary Guyton
Vice President, Investor Relations
+1 (833) 661-7900
gary.guyton@atlas-lithium.com
<https://www.atlas-lithium.com/>
[@Atlas_Lithium](#)

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