

Atlas Lithium Advances Neves Project Execution with Contract for Lithium Processing Plant Assembly

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Boca Raton, May 18, 2026 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or the "Company"), a leading developer of lithium resources, is pleased to announce the engagement of Alfa Engenharia ("Alfa"), a highly respected and experienced engineering firm, as the specialized electromechanical assembly contractor for the Company's Neves Project.

Atlas Lithium's fully paid, 100%-owned lithium processing plant, manufactured in South Africa to the Company's specifications, has been transported to Brazil. Alfa's selection guarantees the necessary expertise in Brazilian projects to ensure assembly will be done efficiently and timely, marking another important milestone in the Company's disciplined execution of the Neves Project.

Selected through Atlas Lithium's competitive procurement process, Alfa was chosen based on its strong track record in large-scale industrial and mineral processing projects, technical alignment with the Definitive Feasibility Study (the "DFS"), and adherence to Atlas Lithium's rigorous standards for quality, safety, and schedule performance. With over 35 years of experience, Alfa has successfully delivered complex industrial projects across Brazil, providing comprehensive solutions in electromechanical assembly, metal fabrication, and refractory services for major mining and steel industry clients. As with previously announced execution partners, the contract with Alfa was finalized at or below the budget projections outlined in the DFS.

According to the DFS, Atlas Lithium's 100%-owned Neves Project is expected to produce approximately 146,000 tonnes of lithium concentrate per year at an estimated operating cost of \$489 per tonne at the mine gate. For context, lithium concentrate has recently achieved prices above \$2,500 per tonne, underscoring the project's attractive economics.

The scope of work awarded to Alfa encompasses the complete assembly of the Neves Project's processing plant, from the crushing systems through to final product processing and dispatch. The contract also includes the installation of all mechanical, electrical, instrumentation, and automation systems required for plant operations.

"The engagement of Alfa Engenharia builds directly on the momentum established last month with the contracting of Promon Engenharia, TSX Engineering, Cerne Construções, and RETC Infraestrutura," said Eduardo Queiroz, PMO and Vice President of Engineering at Atlas Lithium. "With each of these awards, we continue to assemble a team of top-tier technical partners whose execution capabilities and professionalism support the on-schedule and on-budget delivery of the Neves Project."

Atlas Lithium's technical team continues to finalize the selection of the remaining operational partners, advancing the Neves Project steadily toward full implementation and the Company's goal of lithium concentrate production.

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: AT LX) is a lithium exploration and 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 557 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 21% ownership stake in [Atlas Critical Minerals Corp.](#) (NASDAQ: ATCX).

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"), included as Exhibit 96.1 to the Company's Current Report on Form 10-Q for the quarter ended June 30, 2025, filed with the SEC on August 4, 2025; 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 SEC on March 4, 2026. 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 unless as otherwise required by applicable law.

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