

Galan Lithium Ltd

14:51 13 Dec 2018

Galan Lithium receives drilling permits for Candelas Lithium Brine Project in Argentina

Galan Lithium Ltd (ASX:GLN) has received permits to conduct the maiden drilling program at its Candelas Lithium Brine Project in the Hombre Muerto salar in Argentina.

The permits were approved by the Secretaria de Estado de Minería - Gobierno de Catamarca, the authority that approves drilling permits in the Catamarca province.

Galan managing director JP Vargas de la Vega said receiving the permits was a significant step forward for the company in Argentina.

Field activities in preparation for drilling have already begun, with local contracts for drilling, camp establishment, operational health and safety, catering and technical assistance soon to be awarded.

Galan has committed to sourcing, contracting and training local people from the Catamarca province for its operations.

READ: Galan Lithium enters underwriting agreement to raise funds for Candelas drilling

Vargas de la Vega continued: "Obtaining the drilling permits for our maiden campaign is a reflection of the company's teamwork and experience in Argentina and Australia.

"The company is fully committed to swiftly unlocking the significant lithium potential at Candelas.

"We are now focused on finalising all the required activities needed to prepare for drilling which will start early in the New Year."

READ: Galan Lithium defines new areas of lithium brines at Hombre Muerto project

The maiden drilling program will comprise five holes to be drilled over a 12-15-kilometre section of the Candelas channel.

An initial hole will aim to test Galan's geophysical model and will provide detailed data on the stratigraphy within the Candelas channel to a depth of more than 400 metres.

The results from the initial hole will also assist in the planning of subsequent drilling.

Price: 0.155

Market Cap: \$26.73 m

1 Year Share Price Graph



Share Information

Code: GLN

Listing: ASX

52 week High Low
0.32 0.125

Sector: Rare earths & specialist minerals

Website: www.galanlithium.com.au

Company Synopsis:

*Galan Lithium Ltd (ASX:GLN), formerly Dempsey Minerals, is a mineral exploration company based in Western Australia. It is listed on the Australian Securities Exchange. *

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.