

Lithium Australia NL

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Lithium Australia establishes 185 million tonne vanadium resource at Youanmi

Lithium Australia NL (ASX:LIT) has established a "significant" vanadium resource estimate for a portion of the Youanmi Complex in Western Australia's Mid-West region.

The inferred resource has been estimated at 185 million tonnes at 0.33% vanadium oxide using a cut-off grade of 0.2% vanadium oxide.

READ: Lithium Australia produces high-purity battery material using proprietary SiLeach process

It comprises oxide resources of 96 million tonnes at 0.34% vanadium oxide and fresh resources of 88 million tonnes at 0.33% vanadium oxide.

The resource is within the E57/978 tenement held by Diversity Resources over which Lithium Australia has an option to purchase.

Aeromagnetic image of part of the Youanmi complex, showing drill hole locations and mineral resource outline.

Oxidised mineralisation extends to between 20 metres and 50 metres with an average depth of 40 metres.

Shares have been up by as much as 5% today to an intra-day high of 9 cents.

The vanadium mineralisation continues to the east into Venus Metals Corporation Limited's (ASX:VMC) vanadium project area, which has oxide resources of 134.73 million tonnes grading 0.34% vanadium oxide.

Venus Metals has reported that vanadium, together with associated nickel, cobalt, and copper, can be leached from the oxide material with sulphuric acid providing a low-capital avenue for the production of vanadium salts.

Vanadium strategy

Lithium Australia is heavily invested in the battery industry and has lithium assets around the globe complemented by a suite of proprietary technologies that enable material to transition from ore, concentrates or mine waste through to the production of lithium-ion batteries.

The company's strategic alliances include the potential for lithium-ion battery production through a partnership with DLG, one of China's largest battery

Price: 0.072

Market Cap: \$40.09 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0921696 0.032

Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

Lithium Australia NL (ASX:LIT) is listed on the Australian Securities Exchange.

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producers.

While Lithium Australia does not consider vanadium a core part of its business, it has also taken prospective ground near the Coates vanadium deposit and is undertaking regional regolith sampling along the Darling Range.

The company will evaluate the potential to form partnerships that leverage its current position with respect to vanadium - its formation of strategic alliances has added significantly to its capacity in battery manufacturing and battery recycling fields.

READ: Lithium Australia identifies lepidolite-bearing pegmatites at Youanmi project

Lithium Australia will evaluate the metallurgical characteristics of the oxide mineralisation at Youanmi, initially focusing on the potential for direct leaching of the vanadium and associated base metals.

A drilling program is being planned to enable a reasonable quantity of oxide material to be recovered over the full depth of the oxidised profile.

Preliminary evaluation of the fresh material will able be undertaken and drilling of the nearby lithium pegmatites has the necessary statutory approval and should begin in the September quarter.

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