

Lithium Australia NL

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Lithium Australia identifies lithium pegmatites at Kangaroo Island project

Lithium Australia NL (ASX:LIT) has identified lithium and tantalum pegmatite dykes at Dudley prospect of the Kangaroo Island project in South Australia.

Despite strong weathering of outcrops and exposures in shallow historical tourmaline and tin-mine workings, host pegmatites reveal anomalous lithium, rubidium and tantalum.

The company considers this to be significant as lithium is very mobile and is usually leached from weathered rocks.

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Managing director Adrian Griffin said: "Early results from the Dudley prospect indicate good potential for a new LCT pegmatite field, and we look forward to extending our exploration coverage later in the year."

Pegmatites cover greater than 5 kilometres strike, with individual dykes up to 80 metres thick at the prospect on the far east of Kangaroo Island.

Price: 0.057

Market Cap: \$34.71 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.089 0.032

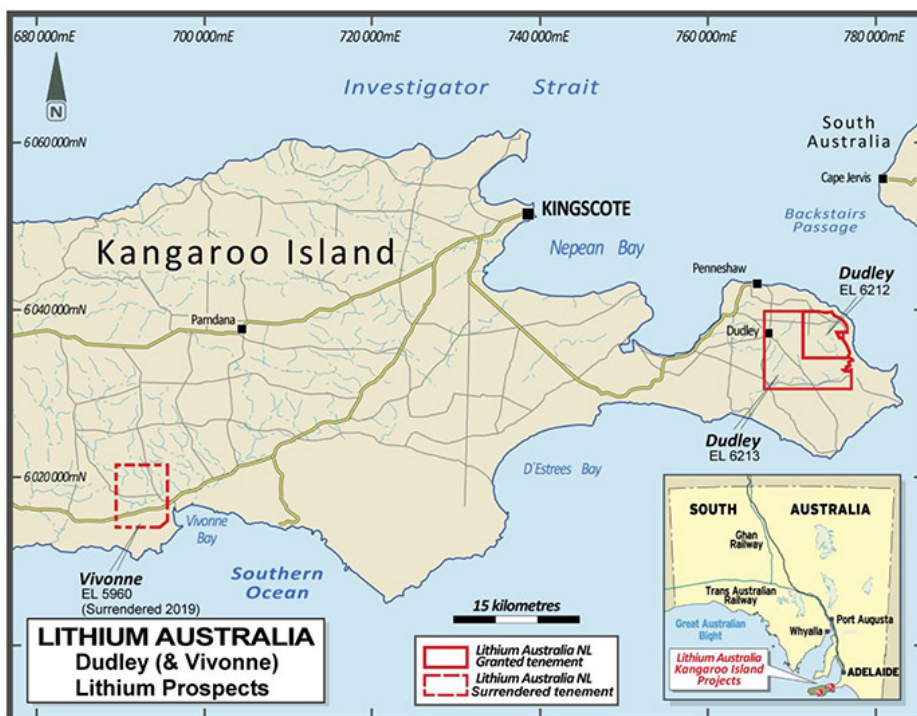
Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

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

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Location of the company's Dudley and Vivonne lithium prospects.

Despite strong weathering, rock-chip samples from the prospect have return

assays up to 0.43% Li₂O, 770ppm tantalum, 460ppm niobium and 1,600ppm rubidium.

The tantalum values are highly significant because grades above 200ppm are considered to be economic.

Lithium minerals present include elbaite tourmaline, lithium micas and petalite.

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LIT has collected 66 rock-chip samples from outcrops and another 35 samples from float material, with assays now been received for all samples.

Fieldwork and assays confirmed the presence of lithium pegmatites in the shallow, historical Dudley tourmaline mine workings, as well as in the broader surrounding prospect area.

The Dudley mine produced gem-quality elbaite (lithium tourmaline) from 1899 with kaolin also mined after 1906.

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Lithium is extremely soluble during weathering and highly anomalous results from very weathered samples are uncommon, which indicates the potential for high grades in the unweathered bedrock.

All data indicates that the Dudley prospect has potential to host a lithium deposit in a location not previously identified for its lithium potential.

In view of the results, LIT is planning a follow-up work program to begin in the fourth quarter of 2019.

This will include a geochemical soil-sampling program over the Dudley prospect and surrounding areas.

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Results will assist in locating additional LCT pegmatite dykes under cover and further determining the extent of lithium and tantalum mineralisation of the Dudley and broader area.

Detailed geological mapping is also required to investigate the nature of the two identified trends.

The company is also considering petrological examination and XRD analyses of rock samples.

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