

Lithium Australia NL

08:34 05 Aug 2019

Lithium Australia drill results confirm maiden lithium discovery at Youanmi

Lithium Australia NL (ASX:LIT) has received the results of its maiden reverse circulation (RC) drill program at the Youanmi Lithium Project in Western Australia.

Drilling was following up rock chip samples grading up to 4.2% and the first batch of results from the 54-hole program has confirmed mineralisation over 1,200 metres of strike.

Highlights from the drilling include 8 metres at 1.39% lithium oxide from 8 metres, 7 metres at 1.42% lithium oxide from 20 metres and 6 metres at 1.64% lithium oxide from 11 metres.

Positively, the extent of the shallow-dripping pegmatites that host the lithium is greater than expected. Further assays are expected by the end of August.

READ: Lithium Australia hits lithium intervals in 36 of 37 holes at Youanmi
LIT's managing director Adrian Griffin said: "These great results from our first-pass drilling programme vindicate our exploration model."

"Good widths of high-grade lithium mineralisation in pegmatites are reported at Youanmi, including 8 metres at 1.39% Li₂O and 7 metres at 1.42% Li₂O from 20 metres, with results from 19 holes pending.

"Importantly, the mineralisation is shallow and remains open down dip and along strike.

"The lithium is hosted in lepidolite, a lithium mica ideally suited to processing by our proprietary SiLeach® technology.

"Initial results suggest Youanmi could provide critical local feedstock for our lithium-cathode and battery business units."

READ: Lithium Australia and China's DLG Battery to launch a new range of lithium-ion batteries

Exploration is only part of LIT's strategy to create a circular economy for battery metals.

The company plans to mine raw materials such as lithium and vanadium, process them into end-products, and then be able to recycle used products to produce raw materials.

In order to do this, it operates four business segments, being raw materials, lithium chemicals, batteries and cathode materials, and recycling.

Recently, LIT formed a business partnership with leading Chinese battery producer DLG Battery Co Ltd to launch a new range of lithium-ion batteries (LIBs) in the Australian market, with a focus on industry-scale energy storage systems (ESS).

Price: 0.064

Market Cap: \$35.93 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0901875 0.032

Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

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

action@proactiveinvestors.com.au



- Global portfolio
- SiLeach® + LieNA® processes
- VSPC battery materials
- Re-birthing of spent batteries/e-waste

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.

In exchange for publishing services rendered by the Company on behalf of Lithium Australia NL named herein, including the promotion by the Company of Lithium Australia NL in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).