

# Lithium Australia NL

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## Lithium Australia divests Emu Lake to Metal Hawk as renewed quest for lithium begins

Lithium Australia NL (ASX:LIT) has partially divested its Emu Lake Project north of Kalgoorlie, Western Australia, to unlisted public company Metal Hawk Ltd as part of its exploration management strategy.

This strategy includes joint funding of its exploration portfolio with well-funded, progressive explorers such as Metal Hawk, Okapi Resources Ltd (ASX:OKR), Australian Vanadium Ltd (ASX:AVL) and Mercator Metals Pty Ltd.

The progress comes as the company renews its push for lithium at the Lake Johnston and Medcalf JV projects east of Norseman in WA.

At Emu Lake, LIT will retain 100% of the rights to lithium mineralisation while entirely defraying tenement holding costs and expenditure commitments.

Initially, Lithium Australia targeted the tenement as having potential for lithium mineralisation, given that it is peripheral to a cluster of Kurnalpi Terrane granite intrusions.

### Prospective for nickel and gold

Recognition of the Kurnalpi Terrane as a host for lithium mineralisation was further enhanced by the discovery by Breaker Resources NL (ASX:BRB) of the Manna spodumene pegmatites southeast of the Emu Lake project in 2018.

Metal Hawk considers the tenement is prospective for nickel and gold, walk-up targets having been identified by earlier explorers.

The title to E27/562 was transferred to Metal Hawk for a consideration of \$60,000, with Lithium Australia retaining 100% of the lithium rights.

### Lake Johnston and Medcalf

The Lake Johnston and Medcalf joint venture projects with Okapi Resources are 470 kilometres east of Perth.

Lithium Australia will test lithium and gold targets within the project areas during the December 2020 quarter.

Previously, the company has employed reconnaissance geological mapping and geochemical sampling there, resulting in the discovery of a spodumene pegmatite cluster at Tamar Hill near Lake Medcalf.

### Coates Mafic complex

Planning for extensive geochemistry and geophysical surveys continues in collaboration with Australian Vanadium and Mercator, around 50 kilometres northeast of Perth and 29 kilometres southeast of the Julimar project.

The area is about 29 kilometres southeast of the recent nickel/copper/ platinum-group elements discovery by Chalice

**Price:** 0.059

**Market Cap:** \$46.74 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) aspires to close the loop on the energy-metal cycle. Its disruptive technologies are designed to furnish the lithium battery industry.*

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Gold Mines Ltd (ASX:CHN) at its Julimar project.

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