

Argentina Lithium Acquires Property on Antofalla Salar, Argentina

written by Raj Shah | March 8, 2018



TSXV: LIT | OTCQB: PNXLF

March 8, 2018 ([Source](#)) – **Argentina Lithium & Energy Corp.** (TSX-V:[LIT](#)) (FSE:OAY1) (WKN:A0RK7E) (OTC:PNXLF), “**Argentina Lithium**” or the “**Company**”) is pleased to announce that it is expanding its lithium project portfolio in Argentina’s

Lithium Triangle to include over 14,000 hectares on the Salar de Antofalla in Salta Province, Argentina. The new Project includes a combination of 100% owned property applications, and properties with the option to earn 100% through a combination of cash payments and work commitments.

“I’m very pleased to be able to report to our shareholders that not only are we acquiring a third lithium brine project, but that it is located on one of the most sought-after salars in Argentina,” said Nikolaos Cacos, President and C.E.O. *“We look forward to joining some of the leading lithium companies in exploring this exciting opportunity.”*

The Salar de Antofalla is approximately 150 kilometres long and 5-7 kilometres wide, and is located at 3,900 metres elevation. The salar is accessed by Provincial highway 43 and unpaved roads, with the small town of Antofalla approximately 50 kilometres to the south and the city of Salta approximately 500 kilometres away. The geological environment at the Salar de Antofalla is similar to other salars in the Puna region where lithium and potash are found. Several other companies are

exploring properties on the salar, including global lithium producer Abermarle. Previous operators of the Abermarle property delineated lithium in brines, which Abermarle believes will be certified as the largest lithium resource in Argentina¹. Reported grades from the salar include 350 mg/l lithium and 6,400mg/l potash² .

¹ Albermarle September 12, 2016 News Release; <http://investors.albemarle.com> accessed 3/5/18.

² <https://roskill.com/news/lithium-albemarle-expands-argentina/> accessed 3/5/18

These facts were used to help prioritize the acquisition of these properties. The reader is cautioned that that proximity to a discovery, past-producing mine, or mineral resource, does not indicate that mineralization will occur on the Company's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. Results from other companies are not indicative of expected Argentina Lithium's results, as there has been insufficient exploration on the properties by Argentina Lithium.

Project Acquisition Details

Argentina Lithium has applied for 100% interest in approximately 9,000 hectares of mining claims in the north end of the Salar de Antofalla ("Staked Properties"). Furthermore, the Company has entered into an option agreement to earn a 100% interest in three additional properties totaling over 5,300 hectares ("Optioned Properties") situated adjacent to the Staked Properties. The Optioned Properties include two granted mine concessions and a third mine application. Terms of the option

include cash payments totaling US\$3,500,000 over 42 months, but limited to only \$500,000 in the first 18 months. The option also includes annual exploration expenditure commitments of \$500,000 in year one, followed by \$1.5M in year two, \$2.0M in year 3 and \$3.0M in year 4.

Map 1 shows the location of the two property groups: <https://argentinolithium.com/assets/img/Map-1-030718.pdf>

Qualified Person

The contents of this news release have been reviewed and approved by Dr. David Terry, Ph.D., P.Geo., a Director of the Company and a Qualified Person as defined in National Instrument 43-101.

ON BEHALF OF THE BOARD

“Nikolaos Cacos”

Nikolaos Cacos, President, CEO and Director

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revise any forward-looking statements. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.