

Apex Samples 393 mg/L of Li from The Lithium Creek Project

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Vancouver, October 3, 2024 - [Apex Resources Inc.](#) (TSXV: APX) ("Apex" or the "Company") is excited to announce analytical results from fluid samples recently collected from the Company's Lithium Creek Project (the "Project"), located in Churchill County, Nevada. The Project consists of 10 incontiguous blocks of placer claims covering approximately 4,720 acres and adjacent lands within the aerially extensive Fernley and Carson Sinks. These sinks have large expansive playas and lay within large hydrographic basins with a combined area of approximately 1.4 million-acres. The fluid samples were collected from Lithium Creek, a historic well, and shallow hand-dug auger holes that were excavated 1-2 meters below ground surface using hand tools throughout the Project area. The analytical results of the fluid samples show lithium values ranging from 393 milligrams per liter (mg/L) to 4.65 mg/L, with more than half (55%) of the samples higher than 50 mg/L.

The fluid samples were collected from playas where the shallow groundwater could be accessed using hand tools. The sample locations were separated by sufficient distances to examine the potential for the lateral distribution of lithium enriched brines. Fluid samples were collected from 20 shallow hand augured test holes, one (1) historic well remnant of the old salt works operation, and one (1) sample of surface water was collected from Lithium Creek. Two (2) duplicate samples and one (1) field blank sample were collected for Quality Assurance/Quality Control (QA/QC) purposes in accordance with the sampling and analytical plan for the Project. Table 1 below provides a tabulation of the analytical results for the samples collected.

Table 1: Lithium Creek Project Shallow Groundwater Analytical Results

Sample ID	Lithium (mg/L)	Boron (mg/L)	Potassium (mg/L)	TDS* (ppm)	Claim Block	Sample Type	Comments
LiCk-8-082024	393	774	17,900	175,290	ESW-BOR	Brine	Shallow Test Hole
LiCk-29-082124	310	222	7,240	167,995	ESW-BOR	Brine	Shallow Test Hole
LiCk-9-082124	163	178	6,220	158,096	ESW-BOR	Brine	Shallow Test Hole
LiCk-12-082124	112	111	6,640	123,770	ESW-BOR	Brine	Shallow Test Hole
DSW-25-082324	104	283	11,200	156,386	CS	Brine	Shallow Test Hole
LiCk-6-082124	85.4	186	3,550	118,223	ESW-BOR	Brine	Shallow Test Hole
Parker-1-082024	64.2	108	3,250	80,258	ESW-BOR	Brine	Historic Well
DSW-15-082324	61.9	155	5,260	146,561	DSW	Brine	Shallow Test Hole
LiCk-1-082324	61.7	61.4	3,850	123,835	ESW-S	Brine	Shallow Test Hole
LiCk-11-082124	58.2	268	2,660	91,075	ESW-BOR	Brine	Shallow Test Hole
LiCk-10-082324	58.1	16.1	3,100	133,268	ESW-BOR	Brine	Shallow Test Hole
LiCk-13-082124	52.7	74.1	2,850	97,160	ESW-BOR	Brine	Shallow Test Hole
DSW-14-082324	40.5	109	4,560	134,104	DSW	Brine	Shallow Test Hole
DSW-18-082324	37.7	58.3	4,730	126,248	CS	Brine	Shallow Test Hole
LiCk-4X-082324	26.2	29.3	2,270	92,127	ESW-S	Brine	Duplicate of LiCk-4
LiCk-4-082324	23.8	30.4	2,220	92,127	ESW-S	Brine	Shallow Test Hole
DSW-20-082324	23	87.7	2,720	86,345	DSW	Brine	Shallow Test Hole
DSW-19-082324	22.8	55	3,340	105,192	CS	Brine	Shallow Test Hole
DSW-23-082324	20.4	79.5	2,280	74,863	CS	Brine	Shallow Test Hole
DSW-22X-082324	13.3	128	2,910	143,971	DSW	Brine	Duplicate of DSW-22
DSW-22-082324	12.8	127	2,870	143,971	DSW	Brine	Shallow Test Hole
DSW-28-082324	6.93	49.6	782	22,448	CS	Brackish Water	Shallow Test Hole
DSW-26-082324	6.92	58.9	675	24,151	CS	Brackish Water	Shallow Test Hole
LC1-082024	4.65	6.77	445	31,290	ESW-BOR	Brackish Water	Li Creek (Surface Water)
DSW-30-082324	<0.40	<2.0	<20	-	--	Fresh Water	Blank Sample

Notes: Analytical results are reported in milligrams per liter (mg/L).

The results have been tabulated in order from highest to lowest lithium concentration.

* TDS - Total Dissolved Solids: measured in the field using a calibrated multiparameter sonde

Lithium was detected in all samples. Duplicate and field blank samples were submitted to evaluate the quality control standards for the Project in addition to the Western Environmental Testing Laboratory (WET Lab) QC Report for the samples analyzed. Analytical results for over half of the fluid samples indicate lithium concentrations at the Project exceed 50 mg/L, providing further indications that lithium bearing brine deposits exist within the Project area. For samples with lithium concentrations over 100 mg/L, the Company will recollect and analyze confirmatory samples for validation.

A cut-off grade of approximately 50 mg/L has been adopted for several lithium brine projects in North America, as noted in publicly-filed technical reports filed for Albemarle's Silver Peak Project in Clayton Valley, Nevada^[1] and Lithium Bank Resources Corp.'s Park Place Lithium-brine property in west-central Alberta, Canada^[2]. Cut-off grades are, however, unique to the specific project and a cut-off grade has not been determined for the Lithium Creek Project.

Laboratory analytical results and measurements of Total Dissolved Solids (TDS) collected in the field indicate most of the shallow groundwater encountered in the playa sediments at the Project are classifiable as lithium-brines. These data provide compelling evidence of the potential for regional large scale lithium enriched brine aquifers or reservoirs to exist at the Project.

A total of 25 fluid samples were submitted to WET Lab in Sparks, Nevada under Chain of Custody in accordance with the sampling and analytical plan for the Project. WET Lab is an independent and certified laboratory in the state of Nevada. The data and information contained in the WET Lab analytical report were generated using specified or selected methods contained in their references, such as Standard Methods for the Examination of Water and Wastewater, online edition; Methods for Determination of Organic Compounds in Drinking Water, EPA-600/4-79-020; and Test Methods for Evaluation of Solid Waste, Physical/Chemical Methods (SW846) Third Edition. Total metals including lithium, boron, potassium and sodium were analyzed using EPA Method 200.7. EPA Method 200.7 was approved for use as axial view of ICP-OES and is the required EPA method for compliance monitoring by ICP-OES. ICP-OES is preferred for analysis of samples with high total dissolved solids (TDS) or suspended solids.

This news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and the scientific and technical information herein was reviewed and approved by Geoffrey Baldwin, PG., SME-RM., who is a consulting geologist for Apex and who acts as Apex's Qualified Person.

About Apex Resources Inc.

Apex is a mineral exploration company engaged in the business of the acquisition, exploration and development of mineral resource properties. Apex has an option to acquire the Lithium Creek Property located in Churchill County, Nevada, USA and is currently conducting lithium brine exploration on the Project with a view to identifying and defining drill targets with high potential to penetrate lithium brine bearing aquifers.

On Behalf of the Board of Directors of

Apex Resources Inc.

Ron Lang,
President and CEO

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), such as statements relating to the potential existence of lithium bearing brine deposits on the Project.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund exploration work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Project; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in conducting work programs; the risk of environmental contamination or damage resulting from Apex's operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

[1] SEC Technical Report Summary - Pre-Feasibility Study - Silver Peak Lithium Operation- Nevada, USA dated February 14, 2023.

[2] Lithium Bank Resources Corp. Park Place NI 43-101 Technical Report with an effective date of June 24, 2024.

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