

# Montero Mining and Exploration Ltd

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## Montero Mining & Exploration stock almost doubles on news of lithium discovery in Chile

Shares in Montero Mining & Exploration Ltd (CVE:MON) almost doubled Tuesday as it announced a lithium discovery at the Avispa property in northern Chile.

The property lies 130 kilometers from the lithium-rich "Salar de Atacama," which is part of the Chile-Bolivia-Argentina lithium triangle. Montero has 100% of the mining rights to 138 square kilometers over an area previously held by Spence Mining (BHP), which had drilled the area extensively for copper and molybdenum.

The market cheered the news, and shares surged around 93% to C\$0.14 in Toronto.

### READ: Montero Mining and Exploration boosts lithium portfolio with new exploration licenses in Chile

An initial sampling at the property saw a total of 43 vertical channel samples taken from 24 locations.

Dr Tony Harwood, the president and CEO of Montero, said he was pleased to announce reconnaissance channel sample results with lithium values of up to 760 parts per million of lithium oxide from the project in Chile.

"Iodine and strontium values are also anomalous," he said. "Montero has identified lithium-bearing mineralization in an evaporite horizon over an area of 138 square kilometers in the 100%-held exploration licenses. The company intends to conduct further sampling and geological mapping to generate a high-tonnage lithium drill target."

### Forward-looking sectors

The company boss added that lithium and battery metals are forward-looking sectors in the high-technology mining industry, and Chile is a tier-one global mining jurisdiction.

The lithium at Avispa occurs in extensive salt deposits, which are well developed and make up more than 70% of the 138-square-kilometer property.

The samples were submitted for lithium analysis at SGS, Chile, with iodine and nitrate determinations being undertaken by Sernageomin, Chile.

Montero is still waiting on the results of the nitrate analysis.

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**Price:** 0.16

**Market Cap:** \$3.5 m

### 1 Year Share Price Graph



### Share Information

**Code:** MON

**Listing:** TSX-V

**52 week High Low**  
**0.195 0.01**

**Sector:** Rare earths & specialist minerals

**Website:** [www.monteromining.com](http://www.monteromining.com)

### Company Synopsis:

*Montero Mining & Exploration Ltd. is a mineral exploration and development company engaged in the identification, acquisition, evaluation and exploration of mineral properties in Africa. Montero's new strategy is focussed on the battery metals in Africa and is currently exploring the Soris Lithium Project in Namibia. Namibia is one of the most progressive mining investment countries in Africa.*

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