

Millennial Lithium

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Millennial Lithium increases ground at Pastos Grandes as court grants REMSA licenses

Millennial Lithium Corp (CVE:ML) (OTCQB:MLNLF) has increased its footprint at the flagship Pastos Grandes lithium project after the mining Court of Salta granted its Argentinian subsidiary four of the five mining licenses that comprised the original REMSA properties.

"Millennial is pleased to have received four of the mining licenses which comprise approximately 97% of the REMSA properties area of our Pastos Grandes project," the resource junior said in a statement.

READ: Millennial Lithium reports further progress at Pastos Grandes with receipt of tax certificate

"The licenses granted total approximately 6,447 hectares (ha). Millennial expects the fifth license to be granted in the near future," it said.

Late last year, the court granted Millennial's Argentine subsidiary Proyecto Pastos Grandes SA, four mining licenses called Ignacio, Ignacio IV, Daniel Ramon, and Aguamarga 10, which comprise 6,447 hectares and represents the majority of the REMSA properties.

This is a substantial increase from the original REMSA property (2,492 ha) as Millennial was granted the full area of vacant licenses to which it had the right to claim, which extended beyond the original REMSA investigation area.

Meanwhile, Millennial continues to advance its 3 tonne-per-month lithium carbonate plant and pilot evaporation ponds, in addition to the community water well construction and sustainable business development and indoor recreation centre in Pastos Grandes.

Talks with industry players

The firm also continues to advance financing, offtake and other strategic talks with large industry players, it added.

Millennial previously was granted the right to earn 100% of the REMSA Properties by making cash payments to REMSA and meeting a work commitment, which REMSA has now reviewed and approved.

A fifth license, Nueva Sijesyta covers 204 hectares and lies at the far eastern limit of the firm's land position at Pastos Grandes. Approval for this license is expected in the near future.

Shares added nearly 8% in Toronto to C\$1.36 each.

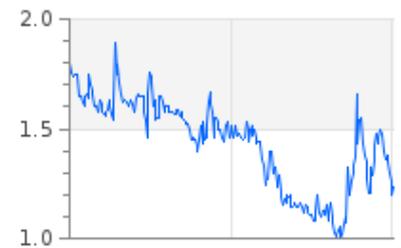
---Updates for share price---

Contact the author at giles@proactiveinvestors.com

Price: 1.18

Market Cap: \$98.24 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: ML

Listing: TSX-V

52 week **High** **Low**
1.92 0.98

Sector: Battery Metals

Website: millenniallithium.com

Company Synopsis:

Millennial is focused on the development of its flagship lithium brine project, Pastos Grandes, situated in the province of Salta in the Lithium Triangle of Argentina. Lithium producers in the Triangle include SQM, Abermarle, FMC and Orocobre. Millennial has outlined Measured and Indicated Mineral Resources of 2. 1M tonnes Lithium Carbonate Equivalent (LCE) and Inferred Mineral Resources of 0. 9M tonnes LCE.

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