



ASX Announcement

26 June 2015

COMPANY DETAILS

COBRE MONTANA NL
ABN: 29 126 129 413
ASX CODE: CXB

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
Suite 3
23 Belgravia Street
Belmont WA 6104

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POSTAL ADDRESS

PO Box 588
Belmont WA 6984

CORPORATE INFORMATION

(26 June 2015)
130M Ordinary Shares
50M Contributing Partly Paid Shares
12M Unlisted Options

BOARD OF DIRECTORS

Eduardo Valenzuela
(Non-Executive Chairman)
George Bauk
(Chairman elect)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

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Cobre Montana and European Metals (ASX:CXB, EMH) advance long-term Czech lithium strategy

Cobre Montana and European Metals advance lithium joint venture

Cobre Montana NL, together with partner, European Metals Holdings Ltd, are pleased to progress towards formalising the joint venture between the two companies focused on exploiting disruptive lithium processing technology, to recover lithium from the Cinovec deposit, in the northwest of the Czech Republic.

Cinovec (Czech Republic) a world-class lithium deposit

Cinovec is one of the most pervasive "greisen"¹ deposits in the world. The greisens there contain abundant zinnwaldite, a lithium mica which typically contains about 3% Li₂O (lithium oxide). The lithium mica accounts for 20-30% of the mass of the entire greisen, which has been evaluated as follows:

Inferred Li Resource of 5.5Mt LCE², 514.8Mt @ 0.43% Li₂O (0.1% Li cut-off)

Additional Exploration Target of 3.4-5.3Mt LCE, 350-450Mt @ 0.39-0.47% Li₂O
(Refer to EMH ASX announcements 9 February, 1 May, 6 May and 22 June 2015)

Cautionary statement

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Preparation of product for commercial product evaluation

Bulk samples to produce lithium carbonate, for market evaluation, have been composited and will be transported to Perth for processing under continuous conditions in the mini-plant operated by Strategic Metallurgy Pty Ltd. It is anticipated this work will be completed during the imminent September quarter.

Industrial Minerals magazine – clarification

Cobre Montana and European Metals also wish to correct assumptions made earlier in June by Industrial Minerals magazine suggesting Cobre's anticipated name change next month, to Lithium Australia NL, is a precursor to any change in the relationship between Cobre Montana and European Metals. The current commercial agreements between the parties are not, in any way or form, impacted by the name change.

Footnote 1. "Greisen" is a type of alteration that occurs in the late stages of crystallization of granites containing an abundance of volatile elements. Greisens are associated with various types of mineralization within the granite, including tin, tungsten and molybdenum. The alteration minerals generally include abundant hydrated silicates, including mica, which can contain lithium and rare metals.

Footnote 2. LCE = lithium carbonate equivalent, a common measure for reporting lithium production and demand. LCE = Li₂O% x 2.473

About Cobre Montana NL

Cobre Montana has a technical alliance with Strategic Metallurgy P/L to commercialise disruptive lithium extraction technology based on the recovery of lithium from micas – minerals not generally used as a source of lithium chemicals.

The company has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic, on a 50/50 joint-venture basis. Cinovec contains abundant lithium micas and is one of the world’s largest hard-rock lithium occurrences.

In addition, Cobre Montana has strategic alliances with Pilbara Minerals Limited, Focus Minerals Limited and Tungsten Mining NL, in order to investigate lithium and rare metals in prospective locations within Western Australia and close to well-developed infrastructure. Cobre Montana also has lithium exploration assets near Greenbushes and Ravensthorpe in Western Australia.

Media contact

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