



ASX Announcement

30 September 2014

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
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ASX CODE

CXB

CORPORATE INFORMATION

(30 September 2014)
84M Ordinary Shares
52M Contributing Partly Paid Shares
15M Unlisted Options

BOARD OF DIRECTORS

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

Positive results from the Coolgardie Rare Metals Venture (ASX: CXB, FML)

HIGHLIGHTS

- The CRMV identifies abundant lithium minerals on dumps at Lepidolite Hill
- Assays indicate high grades of lithium and rubidium
- Flotation tests demonstrate high recoveries of lithium into concentrate

Background

The Coolgardie Rare Metals Venture (CRMV) is an initiative between Cobre Montana NL (CXB) and Focus Minerals Limited (FML). The CRMV is investigating the occurrence of lithium and rare metals within certain mining tenements controlled by FML in the Coolgardie region of Western Australia (see [ASX announcement 17 September 2014](#)).

Fieldwork

Field examination of known pegmatite occurrences within the area has identified a variety of lithium minerals, principally within the vicinity of Lepidolite Hill, approximately 15 km south of Coolgardie ([ASX announcement 24 September 2014](#)) where approximately 400,000t of material has been excavated and most of the lepidolite, a lithium mica, has been deposited in waste dumps adjacent to the pit.

Metallurgical testing

CXB has been investigating processing technology that is capable of providing advantages over conventional lithium extraction technology. In its quest to identify superior processing technology, CXB has entered into a technology sharing agreement with Perth based Strategic Metallurgy ([ASX announcement 26 September 2014](#)). This alliance will work to optimize Strategic's proprietary technology for use on CXB projects. CXB believes the technology will be applicable to processing lepidolite, a material rarely considered to be a lithium ore mineral.

A mineralized sample from outcrop near Lepidolite Hill was prepared for froth flotation to ensure concentrates of an appropriate grade could be produced as a feed source for further down-stream processing using Strategic's processing technology.

The sample used for the initial scoping produced the following results:

• Concentrate grade	Li ₂ O	1.75%	Rb ₂ O	2.72%
• Flotation yield	Li ₂ O	81%	Rb ₂ O	81%
• Flotation tail	Li ₂ O	0.78%	Rb ₂ O	1.27%

The ability to separate lepidolite from other constituents of the pegmatite, by conventional froth flotation, has been demonstrated to be very effective, however the process requires optimization and in particular, the sensitivity to grind size. Optimization parameters will be examined in future tests.

A further bulk sample has been taken from dumps at Lepidolite Hill and this is being prepared for floatation testing. The lepidolite concentrate produced from the Lepidolite Hill dumps will be used for further testing to recover lithium, and other metals.

For further information contact:

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ABOUT COBRE MONTANA

Cobre Montana NL (ASX:CXB) is an explorer for gold, silver and copper in Chile, and is also evaluation lithium projects on a global basis. Cobre has strategic lithium alliances with Focus Metals Limited to investigate lithium and rare metals in the Coolgardie region of Western Australia. Cobre also has a technical alliance with Strategic Metallurgy P/L to optimize lithium extraction technology.

In Chile, Cobre's principal project is Piedrecillas, 180km south-west of Santiago. Cobre is negotiating the potential acquisition of a further project in the Piedrecillas region, to increase Cobre's footprint in what it believes to be an underexplored copper province.

While Cobre recognizes the considerable opportunity lithium provides, it intends to maintain a strong interest in Chile, and as part of that strategy Cobre is also examining lithium opportunities in that country and elsewhere in South America.
