



## ASX Announcement

9 December 2014

### COMPANY DETAILS

**ABN:** 29 126 129 413

### PRINCIPAL AND REGISTERED OFFICE

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**ASX CODE:** CXB

### CORPORATE INFORMATION

(9 December 2014)  
85M Ordinary Shares  
50M Contributing Partly Paid Shares  
12M Unlisted Options

### BOARD OF DIRECTORS

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

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### COBRE MONTANA AND US TECHNOLOGIST TO TRIAL LASER-BASED TECHNIQUE TO TEST FOR LITHIUM OUT IN THE FIELD

#### Highlights

- Cobre Montana and Massachusetts' SciAps to jointly test new laser-based hand-held technology to help identify buried lithium deposits out in the field
- No competing successful field portable assay techniques currently available for lithium
- Test will focus on SciAps' "Laser Induced Breakdown Spectroscopy (LIBS)" technology which can analyse in-field, very light to very heavy elements
- Success at trial could potentially slash Cobre Montana's lithium exploration costs, enhance discovery rates and provide real-time laboratory analysis in the field
- Cobre Montana to provide WA lithium control samples for evaluation

#### Background

Cobre Montana Limited (**ASX:CXB**) is teaming with leading United States technology supplier, SciAps, to test whether a laser-based and hand-held analyser can be used out in the field to identify buried lithium pegmatites - the rock type which is host to most hard-rock lithium deposits.

If successful, the approach will overcome the fact that apart from laboratory testing of samples, there are no current field portable techniques of a calibre able to regularly identify lithium.

Cobre Montana says any breakthrough for a hand-held product would reduce exploration costs and time and potentially lift discovery rates and turnaround times on analysing potential new deposits.

#### World-first

Cobre Montana Managing Director, Mr Adrian Griffin, said today that both companies are confident a positive result can be achieved from their collaborative program.

“Such an outcome will deliver the first ever practical means of locating lithium pegmatites using real-time and hand-held systems able to generate geochemical analysis out in the field,” Mr Griffin said.

“This approach will enable high-resolution geochemical programmes to be undertaken rapidly, reduce reliance on more expensive and time-consuming exploration techniques and significantly reduce our exploration costs for the discovery of lithium pegmatites.”

#### **Outcomes for Cobre Montana**

He said development of a real-time analytical technique for the detection of buried lithium would also accelerate Cobre Montana’s exploration programmes in areas where such pegmatites were already known to outcrop.

Initial trials on WA lithium samples will be conducted by the Coolgardie Rare Metals Venture (CXB and Focus Minerals), the Seabrook Rare Metals Venture (CXB and Tungsten Mining) and the Pilgangoora project, the latter in conjunction with Pilbara Minerals.

#### **Potential advantages of LIBZ technology**

Light elements, including lithium, have eluded portable assay techniques, most of which are X-ray based. Lithium assays remain problematic, even for some more conventional assay techniques.

US-based SciAps is a leading developer of hand-held Laser Induced Breakdown Spectroscopy analysers as well as field portable Raman and UV-Vis-SWIR-NIR analysers. The SciAps hand held Z500 with “LIBZ” (trademark) X-Y rastering and Optipurge™ Argon purge technology, is capable of analysing very light elements such as lithium, carbon, beryllium, boron and sodium in addition to elements as heavy as uranium in a range of sample types.

Lithium pegmatites are characterized by their high content of “incompatible elements”, the elements that do not occur in the common rock-forming minerals. These “incompatible elements” include lithium, beryllium, boron and fluorine which cannot be detected by most other field-portable assay techniques. In addition to the light elements, lithium pegmatites often have characteristic heavier elements including rubidium, caesium, strontium, tantalum and niobium. All of these can be analysed by LIBS.

#### **The evaluation strategy**

Under the agreement to work jointly together, Cobre Montana and SciAps will establish a sample reference set reflecting the geochemistry of lithium pegmatites. The reference set will include analytical data using standard laboratory techniques. That data will then be compared with LIBZ data collected on the same reference samples.

Cobre Montana will further evaluate the geochemical signature of known buried pegmatites from standard soil sampling techniques and develop sample preparation procedures to enable LIBZ data to reflect similar outcomes, in real-time, in the field.

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#### **ABOUT COBRE MONTANA**

Cobre Montana NL (ASX:CXB) has strategic alliances with Strategic Metallurgy, Focus Metals Limited, Tungsten Mining NL, and Pilbara Minerals. The alliances provide Cobre with exclusive processing technology rights, and access to lithium mineralization within Western Australia, which has the potential to be commercialized by applying that processing technology. Cobre is investigating other lithium processing opportunities on a global basis.

Cobre also holds a 55% interest in the Piedrecillas copper/silver project 180km SW of Santiago, Chile.

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