

American Pacific Borates Ltd

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American Pacific Borate & Lithium completes magnetotelluric survey at Salt Wells Projects

American Pacific Borate & Lithium Ltd (ASX:ABR) has completed a magnetotelluric (MT) survey over its Salt Wells Borate and Lithium Projects in Nevada, USA.

The survey covered 16 kilometres of ground and the results will be used to determine the location of the basement rock, indicating the potential for brines within the Salt Wells basin.

Analysis of the survey data will be undertaken by Zonge International after which ABR will delineate targets for a drilling program planned in the fourth quarter of 2018.

READ: American Pacific Borate & Lithium raises over \$4 million to fund Fort Cady Borate Project

ABR chief executive officer Michael Schlumpberger said the results of the MT survey were a critical source of information.

"[They provide] a vital step that allows ABR to select the most prospective locations and higher-probability brine targets within the Salt Wells basin for the initial phase of drilling planned for the near future."

READ: American Pacific Borate & Lithium adds acreage to exploration projects in Nevada

Salt Wells covers an area of 36 square kilometres with surface salt samples from the northern area recording up to 810 ppm lithium and over 1% boron, for a 5.2% boric acid equivalent.

The area is close to major highways and lies in what is believed to be an internally-drained, fault-bounded basin that appears similar to Clayton Valley, where lithium is currently produced by Abermarle Corporation.

Borates were produced from surface salts in the 1800s from the Salts Wells North site, and with the exception of recent surface salt sampling from the northern area, no modern exploration across the tenements has been completed.

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Price: 0.28

Market Cap: \$58.58 m

1 Year Share Price Graph



Share Information

Code: ABR

Listing: ASX

52 week High Low
0.4 0.135

Sector: Battery Metals

Website: americanpacificborate.com

Company Synopsis:

American Pacific Borates' (ASX:ABR) Fort Cady Project in California hosts a multi-generational borate resource where boric acid, gypsum and potassium sulphate will be produced for the large North American specialty fertiliser market and new high-end technologies like electric vehicles and space shuttles.

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