

AfriTin Mining Ltd

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AfriTin Mining hails discovery of significant grades of lithium, in addition to tin, in its ML 133 License in Namibia

AfriTin Mining Limited (LON:ATM) has hailed the discovery of significant grades of lithium, in addition to tin, in pegmatites in the ML 133 License, located in the Nainais area of Namibia.

The AIM-listed mining company with a portfolio of near-production tin assets in Namibia and South Africa noted that the ML 133 license is outside of the current development area at the Uis tin mine.

READ: AfriTin forecasts maiden concentrate production in second quarter following additions to Uis pilot plant

The firm said recent test work indicates that the most abundant lithium-bearing mineral present is petalite, with lesser lithian-muscovite, montebrasite and cookeite.

It pointed out that, in addition to the high modal abundance of petalite within the dump sample, the mineral is easily liberated, particulate (75% greater than 100 µm in size) and potentially recoverable by gravity separation.

AfriTin noted that Petalite concentrate commands a premium in the market as it can contain up to 4.4% Li₂O. The crystal structure of petalite limits the occurrence of impurities when compared to spodumene which generally contains higher concentrations of iron and other contaminants.

The group said further work will be undertaken to determine the economics of exploiting the lithium.

AfriTin's CEO Anthony Viljoen commented: "We are delighted by the discovery of geologically significant grades of lithium-bearing material at our Nainais deposit. Although the lithium discovery at the ML133 license is not of immediate priority for the Company, it does provide us with a considerable upside target for the Company to explore in the future.

"Lithium remains a major industrial mineral in battery storage technologies and exploitation of lithium from this licence area could potentially contribute value to the Company in the future."

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No investment advice

Price: 3.3p

Market Cap: £17.97M

1 Year Share Price Graph



Share Information

Code: ATM

Listing: AIM

52 week High Low
4.49p 2.70p

Sector: General Mining

Website: afritinmining.com

Company Synopsis:

AfriTin Mining is a mining company with a portfolio of near production tin assets in Namibia (Uis Project) and South Africa (Mokopane Tin).

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