



Mining

Oceana's new Brazilian permits have high-grade lithium potential

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Oceana has increased the lithium prospectivity of its Solonópole project in Brazil after entering into an agreement to acquire two advanced exploration permits in the area.

The two new permits cover 928 hectares and include multiple high-grade rock chip results across 500 metres of outcropping pegmatite, which indicates potential lithium mineralisation of significant scale.

Notably, they also have high priority drilling targets which warrant immediate drill testing.

Oceana Lithium (ASX:OCN) adds that the Exploration Licences 800306/2020 and 800307/2020

include the Bom Jesus de Baixo pegmatite located on the western end of a 500m long series of pegmatite outcrops lying along the same strike.

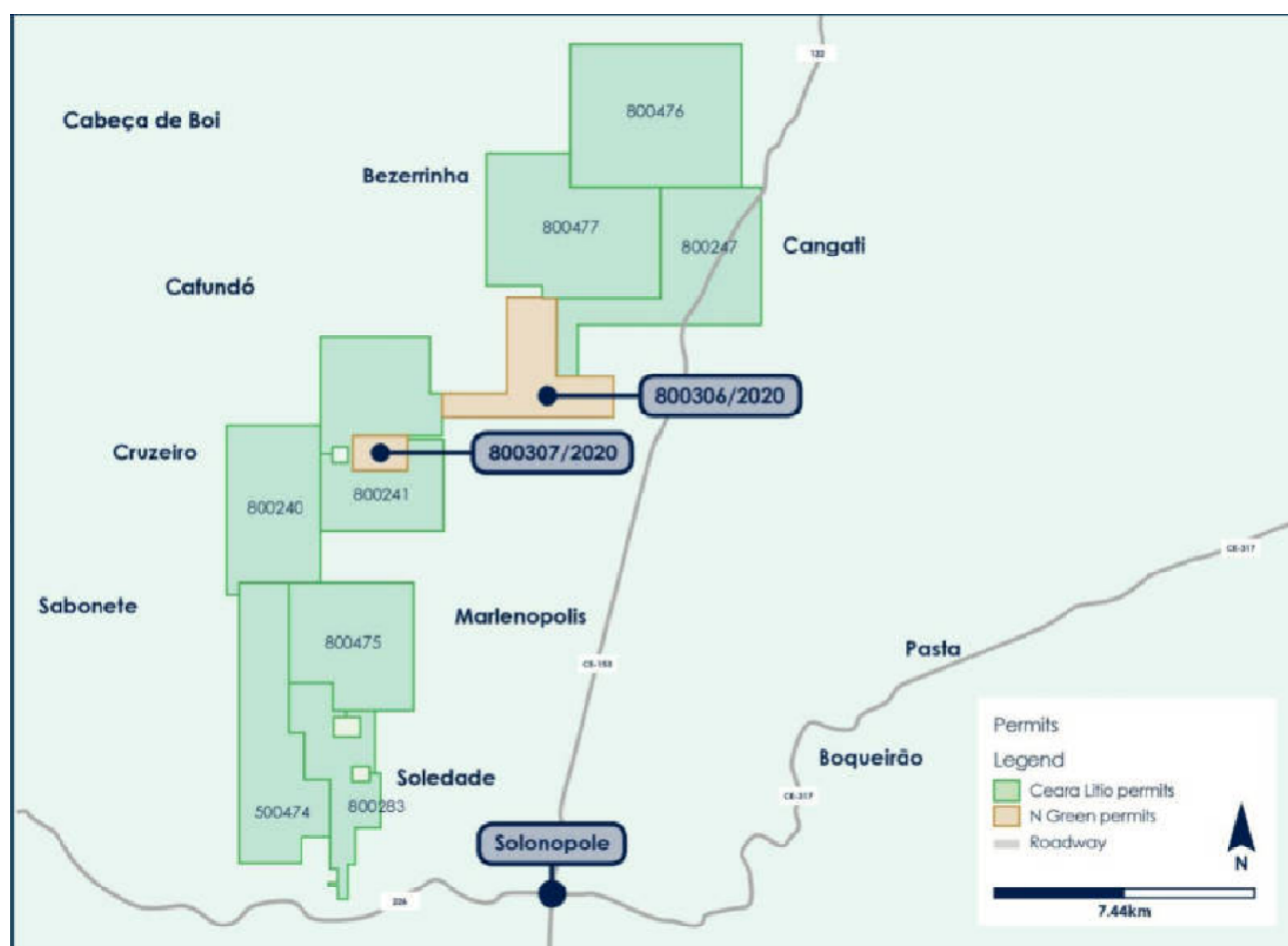
Should these outcrops be linked, this pegmatite will be the largest known well zoned lithium-caesium-tantalum pegmatite in the Solonópole project area known to date.

“The proposed acquisition of the N Green Permits is a strategic addition to our existing ground position at Solonópole and provides an expanded footprint for targeting high-grade lithium mineralisation of potential significant scale,” chairman Gino Vitale said.

“The permit hosting the Bom Jesus de Baixo prospect (800306/2020) complements our present land holding as it is contiguous with existing licences owned by our subsidiary Ceará Litio to the north of and east and the southern permit (800307/2020) is surrounded by our existing licences.

“Historically, tourmaline gemstones and dimension stone were extracted from a quarry at Bom Jesus de Baixo, in the process exposing an LCT pegmatite which is believed to be the largest in the area found to date.”

Vitale added that the high-grade lithium rock grab samples and various exposed and mapped pegmatite outcrops provide the company with drill-ready hard-rock lithium targets.



Oceana permits (green) in relation to N Green permits (tan). Pic: Supplied

Lithium potential

Grab samples taken in July 2022 from surface trenching and the 15m-20m deep mine pit walls at the new licences returned anomalous lithium grades up to 4.25% Li₂O.

Possible large spodumene crystals as well as amblygonite and lepidolite were observed by the company and samples taken during a site visit in late November – early December, confirming the presence of a well fractionated LCT pegmatite.

Additionally, the thickness, shallow dip and strike orientation of the Bom Jesus de Baixo pegmatite as well as its locality are indications that it is part of a group of LCT pegmatites separate from those previously identified at the project.

Oceana acquired the licences for \$150,000 in cash and 1.6 million OCN shares and will pay the vendor a further \$50,000 in cash and 600,000 OCN shares on reaching a JORC resource milestone.

The company plans to mobilise reverse circulation and/or diamond drilling in the current quarter to test the new ground as well as a number of other high-potential targets identified within the Solonópole project area.



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