



Mining

Oceana acquires more Brazilian lithium ground ahead of scout drilling

3 hours ago | [Special Report](#)

SHARE



Oceana has underscored its belief in the prospectivity of its Solonópole project area in Brazil's Ceará state by acquiring the N Green lithium exploration permits.

The acquisition of the permits, which cover 10km², takes the company's total Solonópole landholding up to 124km².

[Oceana Lithium \(ASX:OCN\)](#) notes that the expanded tenement positions hosts multiple

drill-ready lithium exploration targets, which leads quite neatly to the mobilisation of its drilling contractor Servdrill to site.

Servdrill will commence a 3,000m reverse circulation scout drilling program within the next week to test near-surface lithium mineralisation including at the Bom Jesus de Baixo pegmatite target where high-grade assays of up to 3.61% Li₂O spodumene have been returned.

The company has issued the vendor with 1.6 million shares as consideration for the acquisition.


Brazilian lithium drilling


The drilling at Bom Jesus de Baixo will mark the first time that drilling is carried out at the pegmatite.

Grab samples collected from the prospect had returned grades up to of up to 1.87% in weathered spodumene, 3.09% Li₂O in amblygonite and 3.61% in lepidolite.

While not necessarily representative of the grade across the whole pegmatite, the results are nonetheless intriguing and have clearly marked Bom Jesus de as a priority target.

Three linear outcrops have been identified over an east-west strike length of more than 500m with drilling to determine if they are linked.

OCN Oceana Lithium Ltd											
Mkt Price \$0.32			High \$0.33			Open \$0.325			Volume 6,487		
 -0.015 -4.5% 11:45 am			Low \$0.315			Prev. Close \$0.335			Turnover \$2,050		



1 mth 3 mths **1 yr** 2 yrs 5 yrs 10 yrs

4 May	Option Exercised over N Green Lithium Project Solonopole
4 May	Application for quotation of securities - OCN
28 Apr	Quarterly Activities/Appendix 5B Cash Flow Report
26 Apr	Drilling to Commence at Solonopole Lithium Project Brazil
16 Mar	Half Year Accounts

Click for other stocks

[OCN](#)

Share prices and news by [StockNessMonster](#)
Prices and news delayed by 20 minutes

This article was developed in collaboration with Oceana Lithium, a Stockhead advertiser at the time of publishing.

This article does not constitute financial product advice. You should consider obtaining independent advice before making any financial decisions.

EXPLORE MORE



Investor Guide: Battery Metals FY2023