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CleanTech Lithium PLC
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CleanTech Lithium PLC ("CleanTech Lithium" or "CTL" or the "Company")
Drilling Update at Laguna Verde

CleanTech Lithium PLC (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF), an exploration and development company advancing lithium projects in Chile, confirms the drilling of the second well has started in the recently commenced drilling programme at Laguna Verde.

Two drill rigs are now operating simultaneously with the first well already reaching a depth of 300 metres and samples being collected for analysis. The drilling programme at Laguna Verde aims to convert resources into reserves, to upgrade the existing JORC resource estimate of 1.8 million tonnes of lithium carbonate equivalent (LCE) and further establish the commercial opportunity for CTL's brine-based lithium project.

Highlights:

- First well LV07 started on 4th January and to date has reached 300 metres of the target 730 metres, the deepest target depth drilled at the project
- Second well LV11 started on 17th January with a targeted depth of 550 metres
- Two drill rigs are now operating simultaneously and running 24 hours a day to accelerate the drilling programme
- The programme has been designed in collaboration with Montgomery & Associates, a leading hydrogeology and resource evaluation consultancy
- Results from the drilling and planned pump test and reinjection tests will be reported to the market on an ongoing basis during 1H 2024
- Generation of updated JORC reserve report is targeted for July 2024
- A webinar with Executive Chairman, Steve Kesler and CEO, Aldo Boitano, will be held on Wednesday 24th January at 6:00pm (GMT) - Please register in advance here

Aldo Boitano, Chief Executive Officer, CleanTech Lithium said: "After the successful fundraise towards the end of 2023, we have started off the new year with an active drilling programme to further advance our resource evaluation at the Laguna Verde lithium project.

"We are happy with the progress made already by the team at Laguna Verde and look forward to maintaining this momentum throughout the drilling programme. With more wells planned in the first half of the year, the data collected will be analysed on an ongoing basis and will feed into a JORC reserve report and will update our existing resource estimate of 1.8 million tonnes of LCE. This is yet another positive step towards increasing the commercial value of the project before we engage with strategic partners looking for a reliable supplier of lithium."



Figure 1: LV11 drill rig in place - early January 2024



Figure 2: Technical staff inspecting samples at LV11 - early January 2024

Re-cap on Resource Drill Programme

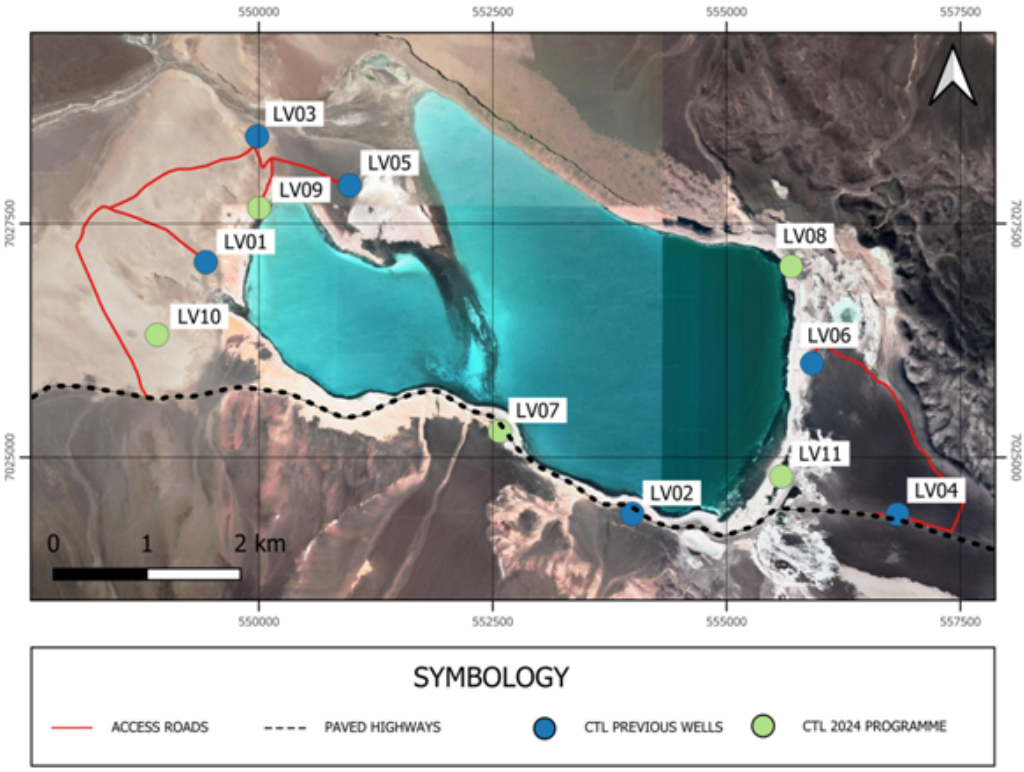


Figure 3: Drill Plan Map Showing Previous and Planned Well Locations

At Laguna Verde there is an existing Measured and Indicated resources of 1.1 million tonnes LCE which makes up the majority of the total JORC compliant resource estimate of 1.8 million tonnes LCE. The drill programme aims to convert the Measured and Indicated component of the resource estimate into Reserves. The existing resource is based on six wells completed in 2022 and 2023. A further five wells are planned to be completed in the first half of 2024, as shown in figure 3, which will contribute to a new JORC compliant reserve report targeted for completion in July 2024. The Company has engaged Montgomery & Associates (M&A), a leading hydrogeological consultant, for the 2024 programme with technical staff from both CTL and M&A running a 24-hour operation at the project site.

Company webinar

To discuss the drilling programme and latest corporate activity, a webinar with the Company will be held on Wednesday 24th January at 6:00pm (GMT) - Please register here to receive the link to the webinar and investors are welcome to submit questions in advance to daniel@fox-davies.com who will be hosting the webinar.

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For further information contact:

CleanTech Lithium PLC	
Aldo Boitano/Gordon Stein	Jersey office: +44 (0) 1534 668 321
	Chile office: +562-32239222
	Or via Celicourt
Celicourt Communications	+44 (0) 20 7770 6424
Felicity Winkles/Philip Dennis/Ali AlQahtani	cleantech@celicourt.uk
Dr. Reuter Investor Relations	+49 69 1532 5857

Dr. Eva Reuter

Harbor Access - North America	+1 475 477 9401
Jonathan Paterson/Lisa Micali	
Porter Novelli - Chile	+569 95348744
Ernesto Escobar	Ernesto@publicoporternovelli.cl
Beaumont Cornish Limited	+44 (0) 207 628 3396
(Nominated Adviser)	
Roland Cornish/Asia Szusciak	
Fox-Davies Capital Limited	+44 (0) 20 3884 8450
(Joint Broker)	
Daniel Fox-Davies	daniel@fox-davies.com
Canaccord Genuity Limited	+44 (0) 207 523 4680
(Joint Broker)	
James Asensio	

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Notes

About CleanTech Lithium

CleanTech Lithium (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF) is an exploration and development company advancing sustainable lithium projects in Chile for the clean energy transition. Committed to net-zero, CleanTech Lithium's mission is to produce material quantities of battery grade using sustainable Direct Lithium Extraction technology, powered by renewable energy, the Company plan to be the leading supplier of 'green' lithium to the EV and battery manufacturing market.

CleanTech Lithium has four lithium projects - Laguna Verde, Francisco Basin, Llamara and Salar de Atacama - located in the lithium triangle, the world's centre for battery grade lithium production. The two major projects: Laguna Verde and Francisco Basin are situated within basins controlled by the Company, which affords significant potential development and operational advantages. All four projects have direct access to existing infrastructure and renewable power.

CleanTech Lithium is committed to using renewable power for processing and reducing the environmental impact of its lithium production by utilising Direct Lithium Extraction. Direct Lithium Extraction is a transformative technology which removes lithium from brine, with higher recoveries and purities. The method offers short development lead times, low upfront capex, with no extensive site construction and no evaporation pond development so there is no water depletion from the aquifer. www.ctlithium.com

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