



ASX Announcement

26 September 2014

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
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ASX CODE

CXB

CORPORATE INFORMATION

(26 September 2014)
84M Ordinary Shares
52M Contributing Partly Paid Shares
15M Unlisted Options

BOARD OF DIRECTORS

Eduardo Valenzuela
(Non-Executive Chairman)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

LITHIUM EXTRACTION – TECHNICAL ASSISTANCE AGREEMENT (ASX: CXB, FML)

Cobre Montana's lithium portfolio

Cobre Montana NL (ASX:CXB) has commenced construction of a lithium portfolio, to date acquiring rights over tenure within the Ravensthorpe mineral field near the Mt Cattlin lithium mine, and covering part of the Cocanarup lithium pegmatite swarm (ASX announcement 9 September 2014). CXB has also, with its partner Focus Minerals Limited (ASX:FML), formed the Coolgardie Rare Metal Venture (CRMV), the nucleus being areas of past production at Lepidolite Hill, and Tantalite Hill, about 15 km south of Coolgaride in Western Australia (ASX announcement 17 September 2014). CXB is also assessing lithium projects in South America. Both Ravensthorpe and CRMV host the common lithium ore minerals, being spodumene and petalite, but they also contain the much less commonly exploited lepidolite, a lithium bearing mica.

Processing paradigm

Strategic Metallurgy, a Perth based metallurgical consulting group, have been researching the hydrometallurgical extraction of lithium and other rare metals, from various silicates, lepidolite in particular. Conventional processing flowsheets do not deal with lepidolite very efficiently, however, the Strategic Metallurgy solution to the issue appears to offer an elegant commercial alternative to processing that material.

Technical assistance and co-operation agreement

Strategic Metallurgy and CXB have entered into a landmark agreement to commercialise the hydrometallurgical extraction of lithium and rare metals from a range of silicate minerals hosted by the deposits under examination by CXB. CXB will review the Strategic metallurgy process with respect to the materials under examination by CXB with a view of entering into a longer-term licensing arrangement.

Under the terms of the agreement, CXB will provide Strategic Metallurgy with all relevant information, and test samples pertinent to optimizing the hydrometallurgical process. Strategic Metallurgy will reveal, on a confidential basis, the know-how required to extract the lithium and rare metal extraction, which is the subject of patent applications.

Process implications

If successfully commercialized, the Strategic Metallurgy process will permit the processing of lithium minerals previously considered to be waste. Not only does the process extract lithium, but may also have the ability to recover rare metals such as caesium, rubidium and gallium.

For further information contact:

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ABOUT COBRE MONTANA

Cobre Montana NL (ASX:CXB) is an explorer for gold, silver and copper in Chile. Its principal project is Piedrecillas, 180km south-west of Santiago. Cobre is negotiating the potential acquisition of a further project in the Piedrecillas region, to increase Cobre's footprint in what it believes to be an underexplored copper province.

While Cobre recognizes the considerable opportunity lithium provides, it intends to maintain a strong interest in Chile, and as part of that strategy Cobre is also examining lithium opportunities in that country and elsewhere in South America.