

# Lancaster Resources Inc. Engages KLM to Conduct Magneto-Telluric (MT) Surveys at its Alkali Flat Lithium Project

Vancouver, British Columbia--(Newsfile Corp. - August 3, 2023) - **Lancaster Resources Inc. (CSE: LCR) (OTC Pink: LANRF) (FSE: 6UF0) ("Lancaster")**, is pleased to announce it has engaged KLM Geophysics to conduct a Magneto-telluric (MT) Survey at its Alkali Flat Lithium Project in Lordsburg, New Mexico, USA to target highly conductive stratigraphic units (layers) to further delineate drill targets in a highly prospective area on the NE part of the property.

"Drawing on our recent exploration results, we've pinpointed a promising location that we suspect hosts a lithium brine-rich aquifer," shares Andrew Watson, Lancaster's Vice President of Engineering and Operations. "Our next steps will involve integrating MT survey data with the dataset from Arizona Lithium's published exploration results and our own geochemical and conductivity findings. This systematic approach should allow us to refine our drilling targets with the goal of discovering a lithium brine-filled aquifer."

The targeted area of the MT Survey is situated approximately 8 miles north of the Lightning Dock Known Geothermal Resource Area (KGRA). Around the world, geothermal heat sources and related fault structures are acknowledged as a possible main source of lithium for brines and sediments in lakebed basins, similar to the Lower Animas Basin, where the Alkali Flat Lithium Project is located.

The area is also adjacent to Arizona Lithium's Lordsburg Brine Project. Arizona Lithium's exploration results have provided crucial insights into the underlying geology, enhancing Lancaster's ability to predict and identify promising drilling locations.

The MT program will use naturally occurring electromagnetic sources like solar flares and lightning, to measure variations in magnetic and electric fields. It will seek to exploit the distinct properties of lithium brine deposits, as brine waters are highly conductive compared to fresh water and water saturated sediments. The survey's data will be consolidated with geochemical lithium findings that previously revealed up to 149.5 ppm Li on surface sediments.

This survey will be comprised of three east-west lines, spaced ~500m apart, with receivers positioned every 500m. A total of 15 receiver stations are expected. These MT sites will function overnight, recording data for at least 14-16 hours. After the data gathering session concludes, all the equipment will be collected and any excavated holes will be refilled with soil, leaving little to no trace. The results will show a 2D and 3D model of subsurface conductivity that will inform geological interpretation and lithology and enhancing target precision for drilling locations planned for fall/winter 2023.

In line with Lancaster's commitment to sustainable practices, this non-invasive MT survey has a minimal carbon footprint, demonstrating the company's dedication to environmental stewardship while pursuing its exploration work. The MT survey will be conducted once permitting is in place.

The engagement of KLM Geophysics was motivated by its competitive pricing, a well-structured survey methodology, and its experienced crew. KLM Geophysics brings to the table an impressive track record in lithium brine exploration, adding another layer of expertise to the project.

"Lithium, a key component in lithium-ion batteries, is crucial for climate change mitigation and global electrification. These batteries, vital for electric vehicles and renewable energy storage, support a sustainable transition away from fossil fuels. As lithium demand surges with this energy shift, our goal is to tap into lithium-rich aquifers to significantly contribute to this global initiative," explains Penny White, CEO and President of Lancaster.

Andrew Watson, PEng, a qualified person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

### **About KLM Geoscience**

KLM Geoscience, established in 2014, is a respected geophysical exploration company based in Nevada, USA. Their extensive repertoire of geophysical methods and state-of-the-art equipment allows them to perform efficient surveying even in challenging terrains. Their services span from induced polarization (IP), natural-source magnetotellurics (MT, AMT), and controlled-source audio-frequency magnetotellurics (CSAMT), to passive seismic, gravity, and magnetic potential field surveys, in addition to claim staking and soil/rock sampling.

### **About Lancaster Resources Inc.**

Lancaster Resources is engaged in exploring energy transition metals to take advantage of the global shift towards decarbonization and electrification. Its Alkali Flat Lithium Project, in Lordsburg, New Mexico, USA, involves the exploration of a below-surface lithium brine target. Lancaster's goal is to produce Climate-Positive Lithium there using direct lithium extraction technology and solar power. Lancaster recently acquired the rights to a 100% interest in the Trans-Taiga Lithium Property located within the James Bay lithium district of Quebec, and lying on the same fault as significant lithium discoveries, including Patriot Metals's Corvette Property. Lancaster plans to conduct exploration activities with a holistic view of stakeholder interests. Recognizing the importance of the diverse interest of various stakeholders, the company considers the environmental, social, and economic impacts of its activities, aimed at balancing resource exploration with sustainable practices, cultural sensitivity, and fair benefit distribution. Guiding Lancaster Resources' journey is a skilled management and technical team, with collective involvement in over 15 commercial mineral discoveries, and endowed with extensive experience in the creation of lithium brine targets and the exploration and development of Lithium projects across Canada, the American West, Mexico, and South America.

*Penny White, President & Chief Executive Officer, Lancaster Resources Inc.*

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*The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this news release.*

### **Cautionary Statement Regarding Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events, or Lancaster's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lancaster's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the ability of Lancaster to execute its exploration plans, ability to enter into a long form agreement for the acquisition of the Trans Taiga Lithium Property, obtain exploration and drilling permits retain key personnel, identify, acquire, explore, and develop high-quality mineral-rich properties and integrate sustainable energy sources and innovative technologies for climate-positive resource production constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information.*

*Readers are cautioned not to place undue reliance on forward-looking information. The statements*

*made in this press release are made as of the date hereof. Lancaster disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.*



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