

# Initiating Coverage Tiernan Gold

## Initiating Coverage Tiernan Gold (TSX.V: TNGD)

Tiernan Gold is a Canadian mining company, focused on advancing the Volcan Gold Project in Chile's Atacama Region, within the prolific Maricunga Gold Belt.

The company was via a reverse takeover and public listing, completed late 2025.



Project vista – Courtesy of Tiernan Gold

	<b>Tiernan Gold</b>	<b>TSX.V : TNGD</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>

	<b>Market cap</b>	<b>C\$400m @ C\$8.39</b>
	<b>Location</b>	<b>Maricunga, Chile</b>
	<b>Website</b>	<a href="http://www.tiernangold.com/">www.tiernangold.com/</a>

**Tiernan Gold Corp. (TSX.V: TNGD)** is a Canadian mining company, focused on advancing its flagship **Volcan Gold Project** in Chile's Atacama Region, within the prolific Maricunga Gold Belt.

The company was via a reverse takeover and public listing, completed late 2025.

Tiernan holds 100% ownership of the Volcan project—a large-scale, undeveloped gold asset with approximately 9.8 million ounces of Measured and Indicated gold resources (plus additional Inferred ounces).

Tiernan Gold emphasizes disciplined de-risking through engineering studies, exploration, and development toward production readiness, benefiting from a mining-friendly jurisdiction with nearby operating mines.

The company is well-funded (for ongoing technical work and updates on the project, having recently raised C\$53 million.

Management is experienced in creating shareholder value with early stage companies, the project is located in a good jurisdiction, in a prolific gold belt, amongst other major mining companies, so ticks all the boxes for me to consider making an initial investment.

[Tiernan Gold company website can be accessed here](http://www.tiernangold.com/)

+++++++

To see the latest Tiernan Gold share price and chart, please click [HERE](#).

To View Tiernan Gold's historical news, please click [here](#)

The live gold price can be found [HERE](#)

=====

**City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining

investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**Disclosure**

At the time of writing the author holds shares No shares in Tiernan Gold.

[To read our full terms and conditions, please click HERE](#)

---

## **Lithium Power Maricunga Lithium Brine Project Update**

**Lithium Power (ASX: LPI)**

Issued an update on their Maricunga lithium project in Chile.



# Update On LPI's Maricunga Lithium Brine Project In Chile

Lithium Power International Limited (ASX: LPI) ("LPI" or the "Company") is pleased to provide an update on the status of its Chile Maricunga lithium brine project.

- Chile is expected soon to release a new lithium policy that LPI believes will be supportive of private developers and may also involve the option of partial State equity collaborations.
- Work at LPI's Maricunga lithium brine project continues to ensure high ESG standards, on the back of the fully approved and awarded environmental and social permits.
- A major program is underway to explain Maricunga's project plans at all levels of government, local communities and the Chilean public.
- Funding discussions are ongoing with financial institutions and potential strategic partners/off-takers. Letters of Intent for debt financing have been received covering more than 70 per cent of expected CAPEX.

## Maricunga Lithium Brine Project

The Maricunga Project is located 170km north-east of Copiapo' in Salar de Maricunga, located in the Atacama Region of northern Chile.

In January 2022, LPI announced the results of its updated

Definitive Feasibility Study (“DFS”) for the Stage One Maricunga Lithium Brine Project, which supports 15,200 t/a production of battery grade lithium carbonate for 20 years.

The DFS provides for a project NPV (leveraged basis) of US\$1.4B (after tax) at an 8% discount rate, providing an IRR of 39.6%, a 2-year payback and estimated steady-state annual EBITDA of US\$324 million.

The study confirmed that Maricunga could be one of the world’s lowest-cost producers of lithium carbonate, with an operating cost of US\$3,718 per tonne not including revenue credits from a potassium chloride by-product. The project will have an exceptional ESG profile, aiming to achieving carbon neutrality once the operation beds down, setting new standards for social relationships.

[To read the full news release please click HERE](#)

=====

## **City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only,***

*and are not recommendations in any form. Always consult an investment professional.*

## Disclosure

At the time of writing the author is not a shareholder of *Lithium Power International*.

To read our full terms and conditions, please click [HERE](#)

---

# Lithium Power's Maricunga Deal Imminent

[Lithium Power Intl.\(ASX: LPI\)](#)

Updated on the consolidation of 100% ownership of LPI's flagship Maricunga lithium brine project in Chile.

The consolidation is due to complete "imminently", according to the company.



<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$176 m @ A\$0.45</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>

## **LPI's CONSOLIDATION OF 100% OF THE MARICUNGA PROJECT TO COMPLETE IMMEDIATELY**

Lithium Power International Limited (ASX: LPI) ("LPI" or the "Company") provides an update on the consolidation of 100% ownership of LPI's flagship Maricunga lithium brine project in Chile ("Maricunga" or the "Project").

As announced on 22 June 2022, the company entered into definitive binding agreements to consolidate ownership of Maricunga via two all scrip mergers with its joint venture partners Minera Salar Blanco SpA ("MSB SpA" and 33.31% interest) and Bearing Lithium Corp. (BRZ:TSXV) ("Bearing" and 17.14% interest) (individually the "Transaction" or together the "Transactions").

MSB SpA has now contributed its 31.31% interest in Maricunga to Delaware company, Salar Blanco, LLC ("SBD"), a wholly owned subsidiary of MSB SpA. The second court hearing for the scheme with SBD has now been conducted, and the court has approved the scheme. LPI is progressing to complete the merger with SBD to consolidate MSB SpA's 31.31% interest in Maricunga ("SBD Transaction").

The transaction with Bearing for its 17.14% interest will be completed by way of a Canadian Plan of Arrangement ("Bearing Transaction"), which has been approved by Bearing Shareholders and the Canadian court. The final condition to the Bearing Transaction is the completion of the SBD Transaction.

Now that the court has approved the scheme for the SBD Transaction, the completion process for the Bearing Transaction will commence. It is expected this will complete by 22 December, resulting in LPI taking ownership of 100% of Maricunga.

### **Lithium Power's Chairman, David Hannon, said:**

*"We are extremely pleased to be within reach of consolidating the ownership of Maricunga lithium brine project.*

*"This was a very logical and advantageous transaction for LPI shareholders.*

*"Assuming full control of the project creates a strong platform for LPI to fund and develop the project and will deliver accretive value to shareholders.*

*!We welcome Mr Borda and the Bearing shareholders to the LPI register and look forward to their direct involvement."*

[To read the full news release, please click HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

### **City Investors Circle is based in the financial district in the City of London**

*We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.*

*Our audience is selected and invited individually to ensure interest and relevance for the presenting company.*

*Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.*

*We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.*

*If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)*

=====

### **This website is not sponsored, we are truly independent, and will always remain so.**

*Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.*

*All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.*

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

[To read our full terms and conditions, please click HERE](#)

---

# **Lithium Power Maricunga**

# Consolidation

## Lithium Power Int. (ASX: LPI)

Has announced the 100% consolidation of their Maricunga Lithium Project in Chile's "Lithium Triangle", via two transactions.

The consolidation has been approved by LPI's shareholders.



The "Lithium triangle"

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$215 m @ A\$0.55</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>

## **LPI CONSOLIDATES 100% OF THE MARICUNGA PROJECT**

Lithium Power International (ASX: LPI) has announced the 100% consolidation of their Maricunga Lithium Project in Chile's "Lithium Triangle", via two transactions. The consolidation has been approved by LPI's shareholders.

### **HIGHLIGHTS**

- Final completion in sight for 100% consolidation of the Maricunga lithium brine project
- LPI shareholders approve the issue of consideration shares under the SBD Transaction to acquire the remaining 31.31% interest in the project
- Bearing shareholders approve the Bearing Transaction for LPI to acquire their 17.14% interest in the project

[Click here to view full announcement](#)

### **Further highlighted details:**

Results of Meeting: [Click Here](#) (28th October 2022)

Chairman's Address to Shareholders: [Click Here](#) (28th October 2022)

Quarterly Appendix 5B Cash Flow Report: [Click Here](#) (25th October 2022)

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

## **City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

## **Disclosure**

At the time of writing the author holds no shares in ***Lithium Power International.***

To read our full terms and conditions, please click [HERE](#)

---

# Lithium Power International Maricunga DFS positive

[Lithium Power International \(ASX: LPI\)](#)

Provided details of the updated Definitive Feasibility Study (DFS) for its Maricunga Stage One lithium brine project in northern Chile.

*The study confirms that Maricunga Stage One could be one of the world's lowest-cost producers of lithium carbonate, with a solid ESG strategy to support a sustainable future.*

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$181 m @ 52 c</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>



# Lithium Power deliver outstanding results from its Maricunga Lithium brine project in its updated DFS

**Lithium Power International Limited (ASX: LPI)** (“LPI” or the “Company”) through its Joint Venture (“JV”) Company, Minera Salar Blanco S.A. (“MSB”), is pleased to provide details of the updated Definitive Feasibility Study (DFS) for its Maricunga Stage One lithium brine project in northern Chile.

The study confirms that Maricunga Stage One could be one of the world’s lowest-cost producers of lithium carbonate, with a solid ESG strategy to support a sustainable future.

## Lithium Power International Limited is pleased to release the results of its updated Definitive Feasibility Study for the Stage One Maricunga Lithium Brine project.

- Maricunga Stage One DFS delivers US\$1.4B NPV (after tax) at an 8% discount rate
- An IRR of 39.6% and a 2-year payback period
- OPEX of US\$3,718 per tonne of LCE produced
- Annual EBITDA of US\$324M

- Direct development cost US\$419M, Indirect cost US\$145M and Contingency US\$62M for a total project CAPEX of US\$626M
- 15,200 tonnes of LCE per annum over 20 years

## Highlights

- The updated Maricunga Stage One Lithium Brine project's Definitive Feasibility Study (DFS) supports 15,200 tonnes per annum production of lithium carbonate (LCE) for 20 years.
- Project NPV1 (leveraged basis) of US\$1.425B (after tax) at 8% discount rate, providing an IRR of 39.6% and a 2-year payback. Estimated steady-state annual EBITDA of US\$324M.
- Project operating cost places Maricunga among the most efficient producers with an OPEX of US\$3,718 per tonne not including credit from potassium chloride (KCl) by-product. KCl production was not considered in the DFS.
- Project direct development cost estimated at US\$419M, indirect costs at US\$145M and contingency costs at US\$62M to provide a total project CAPEX of US\$626M. Assumes a 50% leverage. On a "100% Equity Basis", the NPV (after tax) is US\$1.412B, providing an IRR of 29.3 % and a 2 years and 8 months Payback.
- Exceptional ESG profile aims to achieve carbon neutrality once operation beds down, setting new standards for social relationships. Certification process led by Deloitte will continue during upcoming years as the project advances.
- Project infrastructure including water rights have been secured by long term contracts during project construction and operation. Access to the National Power Grid has been granted, ensuring future power supply including an important component of renewable energy.

- Revised DFS completed by Tier-1 engineering consultancy Worley to international standards, with cost inputs from EPC contractors to provide greater certainty on cost estimates. The Resource and Reserve estimates were prepared by Atacama Water.
- Preliminary indications of interest received from international and Chilean financial institutions and private funds for debt financing and future equity financing of the project.

**Finance process will continue in coming months.**

- Updating of the EPC proposals will commence during Q1.

**Final Investment Decision expected for 2022, with construction to start immediately after.**

**[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)**

=====

**City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure

interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness***

*and informational purposes only, and are not recommendations in any form. Always consult an investment professional.*

To read our full terms and conditions, please click [HERE](#)

---

## **Lithium Power to Demerge Its Australian Assets**

**Lithium Power International (ASX: LPI)**

Announced its intention to demerge its Western Australian hard rock lithium assets.

The Demerger will create a dedicated, WA-focused lithium exploration company with the management team and resources to realise the value of the WA assets, and allow LPI to focus on their Maricunga asset in Chile.

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
------------------------------------	------------------

<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$181 m @ 52 c</b>
<b>Location</b>	<b>Maricunga, Chile and Western Australia</b>



Lithium Power International project area

# Lithium Power International to demerge its Western Australia Hard Rock Assets

Lithium Power International Limited (ASX: LPI) (“LPI” or the “Company”) today announced its intention to demerge its Western Australian hard rock lithium assets (the “Demerger”).

The Demerger will create a dedicated, WA-focused lithium exploration company with the management team and resources to realise the value of the WA assets.

The Demerger will enable LPI to focus its resources on developing its Maricunga Lithium Brine Project in Chile.

## HIGHLIGHTS

- LPI is to spin-out its Western Australian Greenbushes and Pilgangoora lithium assets in the next six months
- Greenbushes tenements are immediately along strike from the Talison mine, the world’s largest lithium producer, while Pilgangoora is adjacent to assets owned by Pilbara Minerals
- LPI’s WA interests are held by a wholly-owned subsidiary of LPI (DemergeCo), which will seek to list on the ASX
- LPI shareholders to receive DemergeCo shares on a pro rata basis via a capital reduction and in-specie distribution, subject to shareholder and regulatory approvals
- LPI’s Board believes the Demerger process will unlock the

strategic value of the WA assets for the benefit of all shareholders and allow LPI to focus on developing its flagship Maricunga Lithium Brine Project in Chile.

## Lithium Power management comments

*“LPI believes that there is a compelling strategic rationale for the demerger of LPI’s WA hard rock lithium exploration assets. The Demerger will offer existing LPI shareholders the opportunity to create long term value via a new, ASX-listed company.*

*“LPI has a number of highly prospective assets located in WA that are at an exciting stage of exploration. They comprise three tenements in the Greenbushes region, immediately along-strike from the Talison mine, and three tenements in the Pilbara region (one of which is adjacent to tenements held by Pilbara Minerals).*

*“These assets deserve their own time, attention and resources, and LPI’s Board believes that it is the best outcome for LPI shareholders to create a dedicated, WA-focused company that has the technical, human and financial resources to advance these exciting assets.*

*“A capital reduction and in-specie distribution to LPI shareholders will provide a direct level of participation in the WA assets. It will also allow LPI to focus solely on the development of its flagship Maricunga Lithium Brine Project*

*in Chile, which is at a much more advanced stage of development.*

*“We are excited by what Demerge Co can achieve and look forward to providing further details on the Demerger in the coming weeks and months.”*

***Lithium Power CEO, Cristobal Garcia-Huidobro***

**For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)**

=====

## **City Investors Circle is based in the financial district in the City of London**

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main

presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any***

*form. Always consult an investment professional.*

To read our full terms and conditions, please click [HERE](#)

---

# Lithium Power International AGM Presentation

[Lithium Power International \(ASX: LPI\)](#)

Published the updated presentation from their recent AGM.

LPI recently announced a significant upgrade of their lithium resource at Maricunga, Chile.

<b>Lithium Power Intl.</b>	<b>ASX : LPI</b>
<b>Stage</b>	<b>Exploration</b>

<b>Metals</b>	<b>Lithium</b>
<b>Market cap</b>	<b>A\$171 m @ 49 c</b>
<b>Location</b>	<b>Maricunga, Chile</b>



# Lithium Power International Publish Updated AGM Presentation, and Other Recent News.

**Lithium Power International (ASX: LPI)** published the updated presentation from their recent AGM.

LPI recently announced a significant upgrade of their lithium resource at Maricunga, Chile, increasing the M + I by 90%.

## Other recent Lithium Power International News

Received payment for the sale of their Centenario project located in Argentina, read [HERE](#)

Increased Maricunga measured and indicated resources by 90%, please read [HERE](#)



# City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**To read our full terms and conditions, please click [HERE](#)**