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## TNR's Li & RE project collection

07 May 2009

by [Alex Feytis](#)

**TNR's president Gary Schellenberg tells IM about the company's aggressive acquisition strategy of lithium and rare earth projects**

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Keywords: [TNR Gold](#), [lithium](#), [rare earths](#), [Li](#), [RE](#), [projects](#), [Gary Schellenberg](#)

TNR Gold Corp., a Canada-based junior mineral exploration company, is pursuing its quest for lithium (Li) and rare earths (RE) projects. The company, which decided to start searching for Li and RE a year ago, has invested in five projects since February.

After the recent acquisition of Li projects in Canada and the USA ([see IM Online News 18 March '09: TNR Gold's lithium & rare earths](#)), the company has announced on Tuesday its recent application for licences to explore the Leinster Pegmatite Belt in south-east Ireland ([see IM Online News 06 May '09: TNR Gold looks for Li in Ireland](#)).

TNR, which has at present a total portfolio of 30 properties, also proposed to spin-out its 13 Li and RE projects into its wholly owned British Columbia subsidiary International Lithium Corp. ([see IM Online News 05 May '09: TNR Gold invests in Li and RE](#)).

Gary Schellenberg, TNR's president, talked to IM about the company's aggressive acquisition strategy of Li and RE projects.

### IM: When did you start searching for Li and RE projects?

Gary Schellenberg: We decided to invest in Li and RE about a year ago, and started to look for new projects in October 2008. We already have 13 Li and Re projects in our portfolio of 30 properties, including 8 claim applications in the Leinster Pegmatite Belt, in south-east Ireland. We started announcing our acquisitions at the end of February, beginning of March, with the acquisition of our first two projects in Canada.

### IM: What will be your next investments?

GS: We hope to secure one if not two additional more projects and, at present, we have an eye on one or two more assets in South America. Hopefully, we should be able to make the deals within the next two weeks.

### IM: Where in South America?

GS: We have been looking in Argentina, Mexico, Chile, but I can't tell more at the moment as the deals have not been concluded yet and there are also other competitors interested in these assets.

### IM: What are the next steps?

GS: Afterwards, even though we will remain open to any new projects, our plate will be relatively full. So we will start to work on our assets. We need to fully evaluate our projects and prioritise their development.

### IM: You proposed to spin-out your Li and RE projects into a wholly owned British Columbia subsidiary, International Lithium Corp. When will that happen?

GS: We hope to get a total of 15 or 16 Li and RE projects and want to try to get all the acquisitions done before the spin-off. If everything goes well, we expect the spin-off into International Lithium Corp. to happen in Q4 2009.

### IM: What are your expectations on the evolution of the Li market?

GS: There is a lot of speculation with the supply of Li. We expect that the demand for Li will continue to increase because of the development of electric cars and cell phones market, not only in the USA where President Obama is looking for alternative energy but also in the rest of the world.

### IM: You have been investing in many Li and RE projects during the last two months. What production do you expect?

GS: We are still at an early stage of development at this time. We first need to focus on the exploration work before going ahead and making all the decisions. Ideally, we would like to be in a position to start production within the next four or five years, conceptually producing 4,000 and 10,000 tonnes of lithium carbonate. That would be our ideal target but it will all depend of the evolution of the projects.

### IM: Do you have any plan of partnership with processing companies or end-markets users?

GS: We have no deal at the moment. It is too early in the chain food. But at this stage, we are open to everyone and everything. First, we want to develop our assets. But it is an early stage and by the time we get close to production, things can change. We want to consider all the opportunities, meaning the possibility to have strategic alliances with end users or even becoming end users ourselves.

### IM: How much did you invest in these projects?

GS: Since we started, we have invested C\$250,000 [\$213,500] for the investigation and C\$400,000 [\$341,600] for the acquisitions, which have been acquired by staking until now. These projects, though have a large potential, are not yet developed.

We have budgeted C\$3m. [\$2.56m.] to C\$5m. [\$4.23] for additional new acquisitions.

### IM: What are your expectations on the evolution of Li prices?

GS: At present, lithium carbonate prices are around C\$5,500/tonne [\$4,700]. However, considering today's market, we are anticipating an increase of the prices from C\$6,000 [\$5,123] to C\$15,000 [\$12,800] over the next four to five years. That would be a good target price! For RE, I would anticipate a 20%-30% increase within the next five years.

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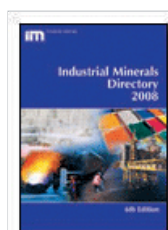
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