

Tawana Resources NL

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Tawana Resources on track to commence lithium production at Bald Hill

Tawana Resources NL (TAW:ASX) is on track with lithium concentrate production to commence this quarter at the Bald Hill Lithium and Tantalum Mine in the Eastern Goldfields of Western Australia.

Bald Hill is a 50:50 joint project between Tawana and Alliance Mineral Assets Ltd (SGX:40F).

The companies have awarded a \$30 million engineering, procurement and construction (EPC) contract to build the dense media separation (DMS) process plant to the Primero Group.

DMS plant construction activities progressing

The plant construction activities have advanced with steelwork installation nearing completion, piping and electrical cabling advancing and power station installed and partly commissioned.

Importantly, mining is ramping up with daily movements reaching 16,000 cubic metres per day with personnel levels on site peaking at over 200.

The construction of haul roads and laydown areas are essentially complete.

Reserve upgrade due this quarter

The Bald Hill project currently has a maiden lithium ore reserve of 4.3 million tonnes at 1.18% lithium and 208 ppm tantalum.

The work on upgrading the reserve is underway and results are expected this quarter.

The pre-feasibility study for the project, being the initial "starter pit", contemplates net cash flow before tax of \$223 million and a net present value of \$150 million.

It is worth noting that Bald Hill is projected to achieve an internal rate of return of 185% with a payback period of only circa 12 months.

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Price: A\$0.26

Market Cap: A\$150.3M

1 Year Share Price Graph



Share Information

Code: TAW

Listing: ASX

52 week High Low
A\$0.58 A\$0.22

Sector: Mining

Website: www.tawana.com.au

Company Synopsis:

Tawana Resources NL (ASX:TAW) is listed on the Australian Securities Exchange.

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