

Latrobe Magnesium Ltd

18:00 15 Oct 2014

Latrobe Magnesium shares on a tear

Latrobe Magnesium (ASX:LMG) shares have risen on high volume as much as 66% to today's intraday high of \$0.01, from \$0.006 on the 3rd October.

The stock last traded at \$0.008 and is capitalised lightly at \$7.5 million.

LMG is developing a magnesium production plant using its world-first patented extraction process.

The company intends to extract and sell magnesium metal and its cementitious material from industrial fly ash, which is currently a waste stream from brown coal power generation.

LMG has completed its pre-feasibility and adjustment studies validating its combined hydromet / thermal reduction process that extracts the metal.

Currently, Australia imports 100% of the 10,000 tonnes annually consumed.

Magnesium has the best strength-to-weight ratio of all common structural metals and is increasingly used in the manufacture of car parts, laptop computers, mobile phones and power tools.

Late last month, LMG dispatched its 600 kilogram treated fly ash sample to China for processing through a commercially operating magnesium plant.

After completion of the processing in China, the resulting magnesium and cementitious material will be air freighted back to Australia.

Engineer Material Solutions will then conduct a full suite of cement tests to replicate previous results and more precisely determine the properties of this material.

About 80% of the cement test results will be known within 28 days after Engineer Material Solutions receives the material, with the remaining 20% of results expected to take a further month.

The China smelter tests will be the first testing in actual commercial conditions and are expected to validate LMG laboratory results to date.

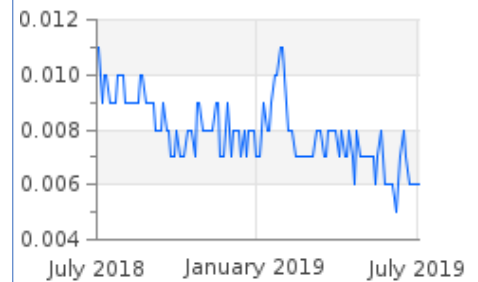
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Price: A\$0.005

Market Cap: A\$6.48M

1 Year Share Price Graph



Share Information

Code: LMG

Listing: ASX

52 week High Low
A\$0.01 A\$0.01

Sector: Mining

Website: www.latrobemagnesium.com

Company Synopsis:

Latrobe Magnesium Ltd (ASX:LMG) is listed on the Australian Securities Exchange.

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