

Tawana Resources NL

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Tawana Resources ships first batch of Bald Hill lithium concentrate to China

Tawana Resources NL (ASX:TAW) and Alliance Mineral Assets (SGX:40F) have shipped the first batch of spodumene (lithium) concentrate from the Bald Hill lithium and tantalum mine.

The shipment of about 3,250 metric tonnes of lithium concentrate was loaded at the Port of Esperance and is destined for the Port of Zhenjiang in China.

The lithium concentrate from Bald Hill is sold under offtake agreements with Hong Kong based Burwill Commodity Limited.

READ: Tawana Resources delivers first production of spodumene in Australia since 2016

The Bald Hill lithium and tantalum mine in the eastern goldfields of Western Australia is a 50:50 joint venture between Tawana and Alliance.

The first shipment of lithium concentrate follows the successful commissioning and the continued ramp up of the Bald Hill Project, with production commencing in March 2018.

A second larger shipment of Bald Hill concentrate is expected in May 2018.

Prepaid offtake agreements secured

Each of Tawana and Alliance executed separate offtake agreements in April 2017 for the supply of lithium concentrate from Bald Hill over a five-year term.

Pricing for 2018 and 2019 is US\$880 per tonne free on board Esperance for 6% lithium.

The prepayments from the offtake agreements are being used towards the capital costs of the project.

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Share Information

Code: TAW
Listing: ASX
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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