

Neometals Ltd

15:11 15 Nov 2018

Neometals reveals spodumene concentrate pricing for Mt Marion Lithium Operation

Neometals Ltd (ASX:NMT) and its partners have revealed the sale price for the 6% spodumene concentrate from their Mt Marion Lithium Operation in Western Australia.

Mt Marion is operated by Reed Industrial Minerals (RIM) which is 13.8% owned by Neometals, 43.1% by Mineral Resources Ltd (ASX:MIN) and 43.1% by Ganfeng Lithium Co Ltd (SHE:002460).

The 6% spodumene concentrate prices for the two quarters post July 1, 2018 have been agreed as follows:

- For shipments departing July 1, 2018 to September 30, 2018: US\$1,070.85 per dry metric tonne (CIF); and
- For shipments departing October 1, 2018 to December 31, 2018: US\$930.80 per dry metric tonne (CIF).

The pricing was delayed for the July and October 2018 quarters because the publication of lithium carbonate and hydroxide pricing which RIM uses to calculate its 6% prices has been suspended since April 2018.

That suspension has now been lifted and the relevant lithium carbonate and hydroxide pricing data is now available.

READ: Neometals and partners add 500,000 tonnes to lithium resource at Mt Marion

RIM recently added 500,000 tonnes to the total resource at Mt Marion, which stands at 71.3 million tonnes at 1.37% lithium oxide.

The additional resource comes from a previously poorly defined pegmatite lens adjacent to the Area I pegmatite.

Strong quarterly performance

RIM achieved strong operational performance at Mt Marion in the September quarter with 111,000 wet metric tonnes (wmt) of concentrate produced and 91,000 wmt of concentrates shipped to Ganfeng.

Notably, there was a 9% increase in the higher grade (SC6) production quarter-on-quarter.

Production upgrade on track

Construction of additional flotation concentrator circuits to upgrade production to all SC6 concentrate is on track with commissioning expected to start in late 2018.

Price: 0.175

Market Cap: \$95.29 m

1 Year Share Price Graph



Share Information

Code: NMT

Listing: ASX

52 week High Low
0.235 0.135

Sector: Battery Metals

Website: www.neometals.com.au

Company Synopsis:

Neometals Ltd (ASX:NMT) is focused on the Mt Marion Lithium Project with the aim of becoming an integrated producer of lithium battery materials.

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Steady state operation of the expansion and the achievement of all SC6 product is expected in the June quarter of 2019.

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