

Altech Chemicals Ltd

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Altech Chemicals makes further progress towards securing mezzanine debt facility

Altech Chemicals Ltd's (ASX:ATC) (FRA:A3Y) proposed mezzanine debt provider has completed its assessment of the independent technical advisor's report that it commissioned on Altech's high purity alumina (HPA) project in Malaysia.

The provider has also notified Altech that it now plans to proceed towards preparation for the internal approval process of the proposed mezzanine debt facility.

READ: [Altech Chemicals positive technical report progresses debt](#)

The proposed mezzanine lender, a global investment bank, has advised Altech that the path to internal approval will include the satisfactory completion of an independent HPA market report, an independent legal due diligence report, internal financial modelling and inter-creditor discussions with the senior lender - German government-owned KfW IPEX-Bank.

Altech noted that the steps outlined above can be largely conducted concurrently.

READ: [Altech Chemicals begins site establishment work at Malaysian HPA plant](#)

Altech managing director Iggy Tan said: "Achieving the go-ahead to proceed towards the process for the internal approval of a mezzanine debt facility is another important milestone for the company.

"Although the rigour of the recently completed technical project review extended the anticipated timeframe for the work, this has not impacted on activities at the company's Johor HPA site where stage 1 construction has commenced, and the required project development order has been issued.

"We have not lost any time or momentum waiting for a mezzanine project finance facility to be concluded."

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Price: \$0.13

Market Cap: \$96.61 m

1 Year Share Price Graph



Share Information

Code: ATC

Listing: ASX

52 week High Low
0.15 0.082

Sector: Mining

Website: www.altechchemicals.com

Company Synopsis:

Altech Chemicals Ltd (ASX:ATC) is focused on advancing its high purity alumina (HPA) project in Western Australia.

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