

# Infinity Lithium Corporation Ltd

11:33 18 Mar 2019

## Infinity Lithium increases San Jose project ownership to 75%

Infinity Lithium Corporation Ltd (ASX:INF) has increased its ownership to 75% from 50% in the San Jose Lithium Project in Spain.

The increase was the result of a successful renegotiation of the joint venture agreement with local partner Valoriza Minería S.A.

Partner Valoriza Minería is a mining contractor and has retained preferred contractor rights in the renegotiation ensuring alignment of goals and focus on project development.

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Infinity's CEO and managing director Ryan Parkin said: "Infinity is delighted to announce the progression of project ownership to 75% as we enter a period of increasing engagement of potential strategic partners and move towards the delivery of the San Jose Lithium Project pre-feasibility study.

"European lithium-ion battery supply chain developments have recently accelerated.

"The ability to continue to align our goals to work collaboratively with our JV partners in progressing commercial discussions with key European and other industry participants provides immediate value to the project.

"The resulting acceleration in project ownership reflects the alignment of the project towards lithium hydroxide opportunities and the relevance of that product in one of the world's largest electric vehicle markets".

Renegotiation driven by change from lithium carbonate to hydroxide

Movement from lithium carbonate to lithium hydroxide pathway has driven renegotiation of the joint venture.

Under the original June 2016 JV agreement with Valoriza Minería, Infinity was able to earn-in to a 75% interest through the delivery of a feasibility study on lithium carbonate production with an agreed budget of €2.5 million.

Valoriza Minería was the preferred contractor for all works within the feasibility study and had completed some work including land access, public relations, and environmental baseline studies.

€1 million in staged payments until mid-2020

The revised JV agreement terms now enables Infinity to assume 75% interest

**Price:** A\$0.079

**Market Cap:** A\$16.63M

### 1 Year Share Price Graph



### Share Information

**Code:** INF

**Listing:** ASX

**52 week High Low**  
A\$0.11 A\$0.06

**Sector:** Mining

**Website:** [www.infinitylithium.com](http://www.infinitylithium.com)

### Company Synopsis:

*Infinity Lithium Ltd (ASX:INF) is seeking to develop its 75% owned San Jose Lithium Project and produce battery grade lithium hydroxide.*

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through the immediate payment of €250,000 and additional ongoing payment commitments totalling €750,000 payable within 14 months or by 13 May 2020.

Notably, Infinity retains the right to forgo subsequent staged payments, revert to 50% project interest and earn-in to 75% through the delivery of a lithium chemicals feasibility study.

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