

Neometals Ltd

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Neometals declares partially franked dividend, cash levels remain high

Neometals Ltd (ASX:NMT) has declared a dividend of 2 cents per share, of which 1 cent, or half the dividend, will be franked.

This will result in the company paying out around \$11 million, which will leave it with a cash balance of \$116 million.

In order to receive the dividend shareholders must hold shares in Neometals on the record date of 8 May 2019 being next Wednesday.

READ: Neometals boosts cash balance to \$131 million, multiple valuation catalysts ahead

The main reason for Neometals' healthy cash balance is the divestment of its interest in the Mt Marion Lithium Project for \$103.8 million.

As part of the sale agreement, Neometals has secured a binding life-of-mine annual offtake option for 57,000 tonnes a year of 6% spodumene concentrate from the mine.

The option provides Neometals with potential feedstock for downstream processing into higher-margin lithium chemicals.

Proactive caught up with the company's managing director Chris Reed in late March 2019 for an update.

Price: 0.2

Market Cap: \$108.89 m

1 Year Share Price Graph



Share Information

Code: NMT

Listing: ASX

52 week	High	Low
	0.265	0.17

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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