

Lithium Australia NL

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Lithium Australia in trading halt ahead of capital raising and company update

Lithium Australia NL (ASX:LIT) is in a trading halt pending capital raising news as well as a company update.

The halt will remain in place until Tuesday, June 11, 2019, or when an announcement is made to the market, whichever occurs earliest.

READ: Lithium Australia establishes 185 million tonne resource at Youanmi

Last month the company established a "significant" vanadium resource estimate for a portion of the Youanmi complex in Western Australia's Mid-West.

The inferred resource had been estimated at 185 million tonnes at 0.33% vanadium oxide using a cut-off grade of 0.2% vanadium oxide.

It comprises oxide resources of 96 million tonnes at 0.34% vanadium oxide and fresh resources of 88 million tonnes at 0.33% vanadium oxide.

READ: Lithium Australia produces high-purity battery material using proprietary SiLeach process

The resource is within the E57/978 tenement held by Diversity Resources in which Lithium Australia has an option to purchase.

The company also has also recently generated lithium phosphate from waste materials using its 100%-owned SiLeach process.

Together with ANSTO, Lithium Australia developed a simpler means of removing impurities from lithium phosphate resulting in exceptionally high-purity refined product suitable for the manufacture of lithium-ion batteries (LIBS).

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Price: 0.06

Market Cap: \$34.51 m

1 Year Share Price Graph



Share Information

Code: LIT

Listing: ASX

52 week High Low
0.0901875 0.032

Sector: Battery Metals

Website: www.lithium-au.com

Company Synopsis:

Lithium Australia NL (ASX:LIT) is listed on the Australian Securities Exchange.

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