

# American Pacific Borates Ltd

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## American Pacific Borate & Lithium directors participate in \$3.1 million placement

American Pacific Borate & Lithium Ltd (ASX:ABR) directors have demonstrated their support for the company's US-focused borate strategy by participating in a \$3.1 million placement.

After shareholder approval was given at a general meeting on June 14, executive director Anthony Hall purchased 305,556 shares valued at \$55,000.

He now holds more than 5.575 million shares in an indirect interest.

Non-executive director Stephen Hunt purchased almost 139,000 shares with a total value of \$25,000 and now holds a total of 553,890 shares in indirect interests.

## READ: American Pacific Borate & Lithium raises A\$3.1 million for borate project engineering

Funds raised in the placement to institutional and sophisticated investors will be used to progress construction-related engineering activities at the Fort Cady Borate Project in California.

The placement at 18 cents per share included one listed option for every two ordinary shares with a strike price of 25 cents and expiring on August 10, 2020.

ABR expects to begin construction-related engineering activities with its preferred contractor shortly and is targeting a start of construction in the December quarter this year on a fully permitted basis, subject to financing.

## READ: American Pacific Borate & Lithium optimisation work delivers high-purity boric acid

The company recently delivered a high-purity plus 99.9% pure boric acid crystal with minimal impurities from process optimisation works.

This work was designed to ensure consistent delivery of a technical grade quality boric acid crystal from the project.

After the test work, CEO Michael Schlumpberger said: "Our focus now turns to the completion of detailed engineering and securing the modest financing for the low capital starter project."

**Price:** 1.8

**Market Cap:** \$575.4 m

### 1 Year Share Price Graph



January 2020 July 2020 January 2021

### Share Information

**Code:** ABR

**Listing:** ASX

**52 week High Low**  
1.83 0.145

**Sector:** Battery Metals

**Website:** americanpacificborate.com

### Company Synopsis:

American Pacific Borates' (ASX:ABR) Fort Cady Project in California hosts a multi-generational borate resource where boric acid, gypsum and potassium sulphate will be produced for the large North American specialty fertiliser market and new high-end technologies like electric vehicles and space shuttles.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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