

American Pacific Borates Ltd

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American Pacific Borate and Lithium on track to begin Fort Cady construction in Q4

American Pacific Borate and Lithium Ltd (ASX:ABR) continues to progress the Fort Cady Borate Project in southern California with basic engineering nearing completion as it aims to begin construction in the final quarter of 2019.

Funds from the company's placement in May 2019 have been deployed to progress construction-related engineering activities.

Utah-based Millcreek Engineering is undertake the basic engineering work which is expected to be completed in August 2019 with the intention of quickly moving into detailed engineering to ensure construction timelines can be met.

Millcreek provides engineering and construction services across North America and specialises in bulk materials handling and processing solutions for mining projects.

READ: American Pacific Borate & Lithium's Fort Cady Borate Project rated best development stage global mining project

ABR has also begun an informal financing process to test market appetite for debt financing the capex required to build Phase-IA.

A strategy has been prepared to progressively increase interaction with potential investors in the US and over the coming weeks ABR will engage US-based investor relations professionals to assist.

The increased engagement in the US is part of a strategy that sees the company considering a dual listing on a New York exchange in the first half of 2020.

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

More than US\$60 million has been spent on resource drilling, metallurgical test work, permitting activities and pilot-scale testing at the project to date.

Fort Cady hosts a rare colemanite deposit with lithium potential which will be solution-mined in two phases.

It is expected the project will generate US\$345 million EBITDA in the first full year of production.

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.

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