

# Element 25 Ltd

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## Element 25 moves closer to government funding from NAIF with due diligence phase

Element 25 Ltd (ASX:E25) is a step closer to receiving funding support from the NAIF for its Butcherbird Manganese Project in Western Australia.

The company has received written confirmation that the NAIF CEO has considered a strategic assessment paper for the project and has consented to the NAIF executive to progress the project to the due diligence stage of assessment.

These events represent a positive step forward as NAIF will further investigate the potential to provide debt financing for Butcherbird.

The next step for Element 25 is to submit a formal investment proposal while it continues to advance its pre-feasibility study (PFS).

### PFS work continues

E25's managing director Justin Brown said: "E25 is enthusiastic about the progression of the project to NAIF's due diligence stage, and looks forward to work with NAIF to achieve a successful funding outcome for the world class Butcherbird High Purity Manganese Project that has the potential to provide benefit to the local community for decades into the future.

"In parallel with the pre-feasibility study, E25 is also actively working on funding solutions for the project.

"NAIF's decision to progress to due diligence stage is a positive result and an important consideration as E25 looks to complete its pre-feasibility study and implement its funding solution.

"It is also worth noting that manganese was identified as a critical mineral in the Australian government's recent critical minerals strategy which bodes well for long term demand for this important steel and battery raw material."

### NAIF can provide cheap financing

NAIF was established in 2016 to provide financial assistance to the States of Queensland, Western Australia and the Northern Territory for the construction of infrastructure to benefit northern Australia.

NAIF's primary financing mechanism is the provision of fixed rate, Australian dollar loans.

Interest rates and payback period will be determined separately for each individual project.

NAIF has the ability to provide concessions on the basis that such concessions are limited to the minimum necessary for a project to proceed.

**Price:** 0.88

**Market Cap:** \$113.24 m

#### 1 Year Share Price Graph



October 2019    May 2020    October 2020

#### Share Information

**Code:** E25

**Listing:** ASX

**52 week High Low**  
1.1    0.095

**Sector:** Rare earths & specialist minerals

**Website:** [www.element25.com.au](http://www.element25.com.au)

#### Company Synopsis:

*Element 25 Ltd's (ASX:E25) wholly-owned Butcherbird Project hosts a very large manganese resource which underpins the company's core strategy of producing high purity Electrolytic Manganese Metal (EMM) and Manganese Sulphate for use in specialty metals and lithium ion battery cathodes.*

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