

# Bushveld Minerals Ltd

22:09 01 Nov 2019

## Bushveld to invest US\$5mIn into Avalon/redT as it launches vanadium battery platform

Bushveld Minerals Limited (LON:BMN) is to provide a convertible loan of US\$5mIn to Avalon Battery Corporation to help it complete its merger with redT Energy PLC (LON:RED).

The investment will also kick-start the miner's own vanadium battery technology investment platform.

Avalon is a North American-based vanadium redox flow battery (VRFB) manufacturer and the proposed deal with redT requires at least US\$30mIn of new funds to be raised.

Half of Bushveld's funds will be lent to redT by Avalon to help complete the merger.

"The interim funding creates an investment in a prominent VRFB/energy storage entity with the potential to become a leading, global battery energy storage systems supplier," Bushveld said.

This is the first time the miner has invested directly into a manufacturer of VRFB technology and the South Africa-based miner intends to set up a platform to funnel investments towards other VRFB manufacturers.

Bushveld will take significant minority positions in OEM groups with strategic involvement such as vanadium sourcing, though the day-to-day operations will remain in the hands of the management team.

It also wants to be a catalyst to encourage additional capital from third-party funders to establish a capital pool that will be available to VRFB technology groups.

This will also help hedge its position against future volatility in vanadium market prices, said the miner.

Fortune Mojapelo, Bushveld's chief executive, added: "The energy storage market presents a sizeable commercial opportunity, potentially exceeding US\$660bn by 2040 and significantly greater than the value of the vanadium supply opportunity on its own.

"The VRFB Investment Platform is an exciting new opportunity to directly access the massive upside in energy storage and support select OEMs.

"In addition, pursuing a wide array of partnerships with VRFB OEMs that cover supply, deployment and investment gives Bushveld many more options to unlock value through its integrated strategy."

**Price:** 14.02

**Market Cap:** £161.65 m

### 1 Year Share Price Graph



July 2019 December 2019 July 2020

### Share Information

**Code:** BMN

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	29.5	7.75

**Sector:** General mining & base metals

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

### Company Synopsis:

*Bushveld Minerals is a low cost, vertically integrated primary vanadium producer, with ownership of high-grade assets, supplying over three per cent of the global vanadium market. Bushveld Minerals is one of only three producing primary vanadium operations in the world.*

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