

American Pacific Borates Ltd

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American Pacific Borates in trading halt ahead of capital raising

American Pacific Borates Ltd (ASX:ABR) is in trading halt pending news of a capital raising.

The company will be in a trading halt until Tuesday, February 18 or when an announcement is made to market - whichever occurs earliest.

ABR is continuing to advance the Fort Cady Borate Mine in California towards initial production in 2021 following a transformational year in 2019.

Fort Cady 2019 milestones

The company's enhanced definite feasibility study (DFS) was released in January 2019, substantially de-risking the mine, adding exceptional financial metrics and moving the company closer to its goal of becoming a globally significant borates producer.

The DFS showed very low capex, high margin, low technical risk, and exceptional economics, including an unlevered post-tax NPV8 of \$2.21 billion with an EBITDA target in full production of US\$345 million.

During the year, ABR continued discussions with Chinese state-owned enterprises with respect to financing and offtakes, demonstrated its ultra-high boric acid purity (+99.9%) and was rated the 'Best Development Stage Mining Project Globally' by Mining Journal.

More recently, ABR began working on revising the Fort Cady Borate Mine DFS to potentially increase SOP (sulphate of potash) production and it also commenced initial construction activities.

Turning to 2020, the company continues to work constructively with the referral authority for the final main operational permit, expected to be awarded over the coming months

Price: 0.155

Market Cap: \$37.32 m

1 Year Share Price Graph



Share Information

Code: ABR

Listing: ASX

52 week High Low
0.505 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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