

# American Pacific Borates Ltd

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## American Pacific Borates raises \$7.1 million to advance Fort Cady Borate Mine

American Pacific Borates Ltd (ASX:ABR) has raised \$7.1 million via a placement of shares at 40 cents per share to institutional, professional and sophisticated investors.

The placement introduced a number of new domestic and international institutional and high net worth investors to the share register.

Funds raised will be used towards progressing construction activities at the Fort Cady Borate Mine in California, US.

### Enhanced Fort Cady Borate Mine DFS

ABR is on track to deliver an enhanced definite feasibility study (DFS) by April 30 2020 targeting an increase in sulphate of potash (SOP) production for Phases 1B, 2 and 3.

Importantly, any revision will only have a minor impact on Phase 1A and is unlikely to result in additions to the construction and production timelines.

### Mine construction activities ongoing

Initial construction activities for the mine commenced last month.

Earlier this month, ABR took possession of second-hand boric acid production equipment necessary for initial phase 1A production.

Early infrastructure work is ongoing with workers on site undertaking road, fencing and initial survey work to support the installation of key supporting infrastructure equipment.

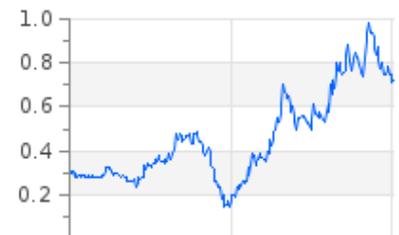
### Closure of Amvest convertible note

Last week, ABR paid Amvest Capital Mining Opportunities, LLC US\$1.4 million, which represented the return of the outstanding balance of the US\$2 million Amvest convertible note issued in 2019.

**Price:** 0.725

**Market Cap:** \$231.58 m

#### 1 Year Share Price Graph



September 2019 March 2020 September 2020

#### Share Information

**Code:** ABR

**Listing:** ASX

**52 week High Low**  
1.03 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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