

Broken Hill Prospecting Ltd

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Broken Hill Prospecting closes renounceable rights offer to support exploration at La Paz Rare Earths project

Broken Hill Prospecting Ltd (ASX:BPL) has announced its renounceable rights offer closed on Monday, February 17, 2020 with applications totalling \$1,310,227 - around 52.6% of the total offer.

BPL intends to use the funds raised under the offer to progress work at the La Paz Rare Earths Project in Arizona USA, following the initial success of the maiden mapping and sampling program during October 2019 which led the company to apply for further tenements and double its footprint in the region.

Exploration and metallurgical plans

The company will use the funds to carry out exploration and technical programs focused on metallurgical test work forming a critical part of the scoping study economic assessment of the project which is due in 2020.

This includes:

- Assessing upgrading the current resource estimate to JORC 2012 standards;
- Commencing detailed metallurgical test work programs;
- Completing a scoping study level economic assessment for the La Paz Project during 2020; and
- Meeting general corporate and capital raising costs.

Loyalty shares

The offer price of 1.5 cents per new share included one free attaching loyalty share issued for every eight new shares.

Price: 0.027

Market Cap: \$7.12 m

1 Year Share Price Graph



Share Information

Code: BPL

Listing: ASX

52 week High Low
0.0403636 0.011

Sector: Rare earths & specialist minerals

Website: www.bhpl.net.au

Company Synopsis:

Broken Hill Prospecting (ASX:BPL) is exploring and progressing heavy mineral sand deposits (titanium and zirconium) located south of Broken Hill in western New South Wales.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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