

Altech Chemicals Ltd

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Altech Chemicals continues to progress European initiatives for HPA strategy

Altech Chemicals Ltd (ASX:ATC) is advancing initiatives to progress its high purity alumina (HPA) strategy in Europe and has posted an alternate director to Germany to assist this strategy.

The European-based initiatives will support the company's objective of closing the balance of finance for its Malaysian HPA project, with Frankfurt Stock Exchange-listed Altech Advanced Materials AG (AAM) at the helm of this work.

To be based in Germany

AAM management board member Uwe Ahrens, who is also alternate director for Altech non-executive director Tunku Yaacob Khyra, has been posted to AMM and will be based in Germany.

Ahrens is a German national who has resided in Malaysia for more than 20-years and has retained a very strong business network in Germany.

He is also a senior member of the management team of the Melewar group, a major shareholder of Altech.

A key remaining step of the European finance strategy is a capital raise by AAM of around €69.4 million which will result in it exercising an option to acquire up to a 49% direct interest in Altech's HPA project for US\$100 million.

"Unique window of opportunity"

Managing director Iggy Tan said: "It is clearly apparent that there is a new sense of urgency in Europe, particularly in Germany, to accelerate the development of a European based lithium-ion battery manufacturing sector as a cornerstone to support a faster than previously anticipated transition to electric vehicle production.

"For Altech and our proposed 4N HPA product the current momentum in Europe presents a unique window of opportunity which we must endeavour to capitalise on.

"The posting of Mr Ahrens to Germany will provide us with the additional required 'boots-on-ground' to directly represent and advocate for Altech and our 4N HPA, whilst at the same time providing assistance to AAM for its impending capital raise."

Engagement with Europe's battery sector

During his European posting Ahrens will:

- Work closely with the other members of the AAM management board and its appointed placement agent (a Swiss international investment bank), to promote AAM's capital raise to potential institutional investors in one-to-one meetings and in group presentations;
- Increase engagement with emerging participants in the burgeoning European lithium-ion battery sector and

Price: 0.057

Market Cap: \$71 m

1 Year Share Price Graph



Share Information

Code: ATC

Listing: ASX

52 week High Low
0.101667 0.0222698

Sector: Exploration & Production

Website: www.altechchemicals.com

Company Synopsis:

Altech Chemicals Ltd (ASX:ATC) is focused on advancing its high purity alumina (HPA) project in Western Australia.

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promote Altech's HPA project - one objective is to link with one or more European based 4N HPA end-users that appreciate the advantage of accepting future volumes of the company's 4N HPA product at pre-agreed or other transparent pricing; and

- Liaise with various research bodies such as the internationally renowned Fraunhofer Society for the advancement of applied research, about HPA product attributes and various test work, plus identify and capture any opportunities for Altech presented by the European Union's Battery 2030 Roadmap initiative.

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