

Broken Hill Prospecting Ltd

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Broken Hill Prospecting director shows faith in rare earths strategy with on-market purchases

Broken Hill Prospecting Ltd (ASX:BPL) non-executive director Geoffrey Hill continues to show his support for the company's new rare earths focus with further on-market share purchases this month.

On March 3 and 4, Hill acquired a total of 750,000 BPL shares with a total value of more than \$11,000.

He now holds a total of more than 78.88 million shares in indirect interests.

Rights issue participation

The on-market purchases follow the director's participation last month in a renounceable rights issue at a price of 1.5 cents per share.

He purchased about 29.6 million shares for a total consideration of \$444,005.

Applications totalling \$1,310,227 were received in the rights issue, which was around 52.6% of the total offer.

Test work focus

Fund will be used 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 technical programs will be carried out focused on metallurgical test work forming a critical part of the scoping study economic assessment of the project which is due in 2020.

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.

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