

Altech Chemicals Ltd

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Altech Chemicals utilises Acuity Capital Controlled Placement Agreement for \$300,000

Altech Chemicals Ltd (ASX:ATC) has secured \$300,000 under its first utilisation of the Controlled Placement Agreement (CPA) established with Acuity Capital.

This agreement includes the issue of 6.66 million shares to Acuity at a price of 4.5 cents per share, which is slightly above the closing price of the company's shares traded on the ASX on May 1 and a 13% discount to the 15-day VWAP of 5.1 cents per share.

Funds raised will be applied to corporate costs, including the company's ongoing European initiatives.

Additionally, Altech has issued 264,914 shares under its ASX Listing Rule 7.1 placement capacity to a consulting group for various services rendered.

Subscription agreement

The company recently executed a share purchase subscription agreement with a specialist US institutional investor which will provide up to \$2.98 million.

This agreement will see Specialty Metals Investments LLC (SMI) subscribe for up to \$2 million in Altech shares and also provides for an additional investment of up to \$981,000, subject to shareholder approval

Funds will primarily be used for Altech's ongoing corporate activities, which are intended to position the company's high purity alumina (HPA) project for more stable financial markets and anticipated economic stimulus measures post the COVID-19 situation.

Price: 0.055

Market Cap: \$48.58 m

1 Year Share Price Graph



Share Information

Code: ATC

Listing: ASX

52 week High Low
0.135 0.023

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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