

Altura Mining Limited: Pilgangoora Lithium - First Binding Offtake Agreement

26.04.2016 | [ABN Newswire](#)

Perth, Australia - [Altura Mining Ltd.](#) (ASX:AJM) ("Altura" or the "Company") is pleased to announce the attainment of a key commercial milestone with the completion of the company's the first Binding Offtake Agreement (BOA) for the Pilgangoora Lithium Project with Chinese based group Lionergy Limited (Lionergy). The BOA is based on a minimum annual supply of 100,000 tonnes of 6% Li₂O chemical grade spodumene concentrate from Altura's 100% owned Pilgangoora Lithium Project located in the Pilbara region of Western Australia.

Key points of the BOA:

- Lionergy to take minimum of 100,000 tonnes of 6% Li₂O grade spodumene concentrate annually for an initial 5 year period - any extensions to be negotiated between Altura and Lionergy.
- Lionergy and Altura to negotiate any additional offtake tonnage in excess of 100,000 tonnes annually.
- Conditions Precedent based on the commencement of mining occurring within two years of the date of the signing of the BOA, and Altura obtaining finance for the development of the Project within six months of the date of the signing of the BOA.
- Spodumene concentrate pricing is based on the prevailing US\$ market price and will be negotiated between the parties.

The completion of the first BOA is a key de-risking factor and significant milestone for Altura continuing the aggressive progression of the Pilgangoora Lithium Project to production. This development is proceeding against a firming fundamental picture for lithium demand and limited sources of near term concentrate supply as the global economy seeks cleaner forms of energy from a broadening set of applications from Lithium Ion battery technology.

The BOA provides a strong endorsement of Pilgangoora and gives substantial clarity for the project funding and near term development strategy. The completion of the BOA marks yet another milestone for Altura and substantially de-risks the project as it is fast-tracked towards a decision to proceed to mine.

Altura is focussed on delivering the DFS in Q3 2016; executing further BOA's for the remaining forecast production capacity and completing a funding package in order to commence the development of the mine in late 2016.

About Lionergy Limited

Lionergy Limited is a China based company specialized in the Lithium industry. Its business scope covers spodumene exploration, spodumene mine development, spodumene concentrate sales and distribution, Li₂CO₃ and LiOH manufacturing and sales, Lithium metal manufacturing, cathode materials manufacturing for Li-ion batteries. This broad coverage and the integration of the lithium industry places Lionergy at the cutting edge in China's Lithium industry.

The directors and the management of Lionergy have been working in the Chinese Lithium industry for almost twenty years. They have experienced the growth in the Lithium industry in China from a very small scale to a presently booming sector. The directors of Lionergy have established a very good reputation in the Chinese Lithium industry and are well connected.

About Altura Mining Limited:

[Altura Mining Ltd.](#) (ASX:AJM) is building a leading position in the independent supply of lithium raw materials, with a world class lithium project at Pilgangoora ready to set the platform and be the first new hard rock lithium product supplier in 2017. The Altura team has a track record of delivering mining projects with

Pilgangoora the most advanced stage, near term producing lithium project; solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.

Contact:

James Brown, Managing Director

[Altura Mining Ltd.](#)

T: +61-427-988-898

www.alturamining.com

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Die URL für diesen Artikel lautet:

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