

# Australian Potash Ltd: Gold Joint Venture with St Barbara:

08.10.2018 | [ABN Newswire](#)

Perth, Australia - [Australian Potash Ltd.](#) (ASX:APC) (APC) is pleased to advise that it has entered into an Earn-In & Joint Venture Agreement with Australian mid-tier gold producer, [St Barbara Ltd.](#) (SBM) at the Lake Wells Gold Project.

Highlights:

- [Australian Potash Ltd.](#) (ASX:APC) and [St Barbara Ltd.](#) (ASX:SBM) have entered into an Earn in & Joint Venture Agreement covering tenure at the Lake Wells Gold Project
- SBM will pay APC \$1.25M cash consideration for entering into the Agreement and a minimum exploration expenditure of \$1.75M in the first year
- After the first year SBM can elect to earn a 70% interest in the tenements by spending a further \$3.5M for exploration and reimbursing APC up to \$0.5M in prior exploration costs (aggregate expenditure \$7M)
- APC to be free-carried at 30% until the completion of a Bankable Feasibility Study
- APC to retain all rights to Potash on the tenements

Under the terms agreed, covering the tenements identified in Figure 1 (see link below), SBM will pay APC A\$1.25M cash consideration for entering the Agreement, and a minimum exploration spend of \$1.75M during the initial 12 month Earn-In period.

After the first year Earn-In period, SBM can elect to earn a 70% interest in the tenements by spending a further \$3.5M over a 24 month Joint Venture period on exploration, and reimburse APC up to \$0.5M in costs previously spent on exploration at Lake Wells.

APC will retain 100% of all potash mineral rights.

APC's 30% interest will be free-carried to the completion of a Bankable Feasibility Study (BFS), following which industry standard contribution and dilution clauses apply.

Managing Director Matt Shackleton commented: "The strategic intent of the board of APC is to focus on the completion of the Definitive Feasibility Study into the development of the Lake Wells SOP Project. At the same time, however we have always been very aware of the inherent value of the Lake Wells Gold Project.

"We are looking forward to building our relationship with the St Barbara team. I am confident that we now have the right people, right companies and right project area in place to generate some significant success at what is one of the state's very prospective and important mineral regions."

To view figures, please visit:  
<http://abnnewswire.net/lnk/ZC260354>

About Australian Potash Ltd:

[Australian Potash Ltd.](#) (ASX:APC) is an ASX-listed Sulphate of Potash (SOP) developer. The Company holds a 100% interest in the Lake Wells Potash Project located approximately 500kms northeast of Kalgoorlie, in Western Australia's Eastern Goldfields.

The Lake Wells Potash Project is a palaeochannel brine hosted sulphate of potash project. Palaeochannel bore fields supply large volumes of brine to many existing mining operations throughout Western Australia, and this technique is a well understood and proven method for extracting brine. APC will use this technically low-risk and commonly used brine extraction model to further develop a bore-field into the palaeochannel hosting the Lake Wells SOP resource.

A Scoping Study on the Lake Wells Potash Project was completed and released on 23 March 2017. The Scoping Study exceeded expectations and confirmed that the Project's economic and technical aspects are all exceptionally strong, and highlights APC's potential to become a significant long-life, low capital and high margin sulphate of potash (SOP) producer.

Source:

[Australian Potash Ltd.](#)

Contact:

Matt Shackleton Managing Director and CEO E: [m.shackleton@australianpotash.com.au](mailto:m.shackleton@australianpotash.com.au) M:  
+61-438-319-841 Sophie Raven Company Secretary E: [s.raven@australianpotash.com.au](mailto:s.raven@australianpotash.com.au) M:  
+61-400-007-906

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/310145--Australian-Potash-Ltd--Gold-Joint-Venture-with-St-Barbara~.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).