

Nemaska Lithium Provides Project Construction Update

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- Project construction at both sites is currently on track
- Concentrate production is expected to start in H2 2019 with lithium salts production expected in H2 2020
- \$315.9M or 36% of the total project budget has been committed, being:
 - \$177.3M at Whabouchi mine, and
 - \$138.6M at Shawinigan electrochemical plant.

QUÉBEC CITY, Nov. 19, 2018 -- [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX: NMX) (OTC: NMKEF) is pleased to provide a construction project and development update for its Whabouchi mine and electrochemical plant in Shawinigan (the "project"). Guy Bourassa, President and CEO and Steve Nadeau, Chief Financial officer of Nemaska Lithium will be hosting an online conference call today, November 19, 2018 at 4:30 pm EST. The webcast can be accessed at <https://edge.media-server.com/m6/p/oufyexm8> and the associated presentation will be available later today for download at <https://www.nemaskalithium.com/en/investors/webcast-call/>. Dial-in numbers are US/CANADA Participant Toll-Free Number: 1 (800) 708-4540 or US/CANADA Participant International Number: 1 (847) 619-6397. The conference ID is 47884282.

Compact ore processing footprint

Top Left – Retaining wall and foundation for primary crusher, Bottom Left – Thickener and process water tank foundation, Right – Foundation for E-house for the crushing circuit

Inside the Concentrator building

Modifications to electrochemical plant buildings underway

Administrative office at Shawinigan

Occupational health and safety are of paramount importance to Nemaska Lithium, and as of October 27, 2018 the Corporation is pleased to report that there has been no lost time due to injury during the 245,397 construction and engineering hours worked at both Whabouchi and Shawinigan construction sites.

Construction is progressing as planned at both Whabouchi and Shawinigan locations. As of October 27, 2018, commitments totaled \$315.9M or 36% of the total project budget of \$874.7M, including contingency. The total budget of \$874.7M includes \$73.5M already invested by Nemaska Lithium as at November 30, 2017 and identified as sunk costs in the 2018 Feasibility Study.

Guy Bourassa, President and CEO of Nemaska Lithium said, "As expected, we remain on track per our plan. As winter has arrived at both facilities, I am often asked about weather impacts on construction and operations. Accordingly, we fast tracked the pouring as much as possible of the concrete at the mine site

and were able to complete most of it prior to the freezing. Naturally, the execution calendar takes into consideration the winter conditions. In addition, construction is moving ahead inside the concentrator building and we will be able to start installing equipment as it arrives at site.”

All amounts are in million (“M”) of Canadian dollars

Construction report selected information on expenditures and commitments as of October 27, 2018

Description	NI-43-101 Budget	As at October 27, 2018 Commitments	As at October 27, 2018 Incurred	NI 43-101 Budget remaining commitments	Estimate at completion (EAC)	Variance as at C
Whabouchi Mine Site	\$303.6M	\$177.3M	\$115.9M	\$143.9M	\$321.2M	\$17.6M
Shawinigan Electrochemical Plant	\$470.8M	\$138.6M	\$47.9M	\$349.3M	\$487.9M	\$17.1M
Contingency	\$100.3M			\$65.6M	\$65.6M	\$(34.7M)
TOTAL WHABOUCHI & SHAWINIGAN	\$874.7M	\$315.9M	\$163.8M	\$558.8M	\$874.7M	

As for the purchasing packages for both sites, 75% of the budget has been committed for the Whabouchi mine and 45% for the Shawinigan electrochemical plant, putting Nemaska Lithium in line to complete the project construction per the timeline. Concentrate production is expected to commence in the second half of 2019 and lithium salts production is scheduled to start the second half of 2020.

The detailed engineering for the Whabouchi mine site, excluding the electrical engineering, is 84% complete with the electrical engineering estimated to be 55% complete. Detailed engineering at Shawinigan is 38% complete and the electrical engineering has just begun. Engineering at both sites is tracking to schedule, per the construction timeline targets.

Whabouchi Project Construction

At the Whabouchi mine site, procurement of the main equipment is complete, and mine site construction is progressing rapidly. The primary crusher foundation is completed and the retaining wall is installed, as well as the foundations for the electrical room, the secondary crusher and the dome for the fine ore and residue. Inside the concentrator building, significant developments continue, with the pouring of the concrete, the first overhead crane, ventilation and electrical wiring trays. In addition, the foundation for the process water tank and thickener has been installed. The dome which will hold the finished concentrate product before shipping has also been erected and the maintenance garage foundation is complete.

Shawinigan Project Construction

At Shawinigan, the procurement team proceeded with a call for tender on six important packages and completed the technical and commercial evaluation of these. The Corporation is expecting to award these lots in the current quarter. The site preparation is moving forward at the forecasted pace in tandem with the detailed engineering. Preparation of the flash calciner area is continuing and has been readied for the pouring of the concrete pad, located outside the main building. Civil work on-going inside the main two buildings, the piling and foundations adjustments activities to start. In addition, the administrative office building is nearing completion with scheduled move-in date in December 2018.

“The major metrics to watch at Shawinigan at this point are the level of detailed engineering and procurement of long lead items. As we said in our last report, all the long lead items have been ordered and we have good visibility into delivery dates. Likewise, we doubled our level of detailed engineering since our last report. The engineering impacts the layout of the facility and we are very pleased with where we are on that front,” Bourassa said.

About Nemaska Lithium

Nemaska Lithium is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide and lithium carbonate. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, Nemaska Lithium intends to facilitate access to green energy, for the benefit of humanity.

The Corporation will be operating the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade. The spodumene concentrate produced at the Whabouchi mine will be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Nemaska Lithium is a member of the S&P/TSX SmallCap Index, S&P/TSX Global Mining Index, S&P/TSX Global Base Metals Index, S&P/TSX Equal Weight Global Base Metals Index, and the MSCI Canada Small Cap Index. For more information, visit www.nemaskalithium.com or [twitter.com/Nemaska Lithium](https://twitter.com/NemaskaLithium).

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the expected unfolding of construction and commissioning as well as the anticipated start of production at the Whabouchi mine and Shawinigan plant sites, constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, the fulfillment of all conditions precedent to receive the remaining proceeds from the project financing being the second tranche payment under the Streaming facility and the Bonds offering proceeds, such that all proceeds from the CAD1.1B financing package will be received the Corporation.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the concentrate production expected to start in H2 2019 with lithium salts production expected in H2 2020, (ii) the winter weather impacts on construction, (iii) the purchasing packages and engineering at both sites progressing to meet the construction timeline targets, (iv) the award of six major packages for the electrochemical plant in the current quarter, (v) the move-in to the Shawinigan administrative office by December 2018, and (vi) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook. Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that the Whabouchi mine and/or the Shawinigan electrochemical plant will ever start production, as future events could differ materially what is currently anticipated by the Corporation.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future, and, more particularly, about management's endeavors to (i) fulfill the remaining conditions to access the remaining proceeds from the CAD 1.1B financing package, and (ii) complete construction and commissioning both the Whabouchi mine and the Shawinigan electrochemical plant such that both sites are brought to commercial production in a timely manner. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the "Risk Factors" section of the Corporation's Annual Information Form dated October 10, 2018 and the "Risk Exposure and Management" section of the Corporation's quarterly Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and

on the Corporation's website at: www.nemaskalithium.com.

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All photos accompanying this announcement are available at
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