

LPI's Consolidation of 100% of the Maricunga Project to Complete Imminently

17.12.2022 | [GlobeNewswire](#)

HIGHLIGHTS

- The completion of the ownership consolidation process of the Maricunga lithium brine project is expected within December
- The Scheme meeting and second court hearing for the Salar Blanco (SBD) Transaction (33.31% interest portion) has taken place
- The Salar Blanco Transaction is expected to occur during the week of 19 December, satisfying the final condition to allow the Bearing Transaction (17.14% interest portion)

SYDNEY, Australia, Dec. 16, 2022 -- [Lithium Power International Ltd.](#) (ASX: LPI) ("LPI" or the "Company") provides an update on the consolidation of 100% ownership of LPI's flagship Maricunga lithium brine project in Chile ("Maricunga" or the "Project").

As announced on 22 June 2022, the company entered into definitive binding agreements to consolidate ownership of Maricunga via two all scrip mergers with its joint venture partners Minera Salar Blanco SpA ("MSB SpA" and 33.31% interest) and Bearing Lithium Corp. (BRZ:TSXV) ("Bearing" and 17.14% interest) (individually the "Transaction" or together the "Transactions").

MSB SpA has now contributed its 31.31% interest in Maricunga to Delaware company, Salar Blanco, LLC ("SBD"), a wholly owned subsidiary of MSB SpA. The second court hearing for the scheme with SBD has now been conducted, and the court has approved the scheme. LPI is progressing to complete the merger with SBD to consolidate MSB SpA's 31.31% interest in Maricunga ("SBD Transaction").

The transaction with Bearing for its 17.14% interest will be completed by way of a Canadian Plan of Arrangement ("Bearing Transaction"), which has been approved by Bearing Shareholders and the Canadian court. The final condition to the Bearing Transaction is the completion of the SBD Transaction. Now that the court has approved the scheme for the SBD Transaction, the completion process for the Bearing Transaction will commence. It is expected this will complete by 22 December, resulting in LPI taking ownership of 100% of Maricunga.

Lithium Power's Chairman, David Hannon, said:

"We are extremely pleased to be within reach of consolidating the ownership of Maricunga lithium brine project. This was a very logical and advantageous transaction for LPI shareholders. Assuming full control of the project creates a strong platform for LPI to fund and develop the project and will deliver accretive value to shareholders. We welcome Mr Borda and the Bearing shareholders to the LPI register and look forward to their direct involvement."

Advisors

Treadstone Resource Partners acted as strategic and financial advisor to LPI in the transactions. Ashurst acted as the Australian legal advisor, Stikeman Elliott LLP acted as the Canadian legal advisor, and Pillsbury Winthrop Shaw Pittman acted as the US legal advisor to LPI. EY acted as the Australian, US and Canadian tax advisor to LPI.

Maricunga Lithium Brine Project

The Maricunga Project is located 170km north-east of Copiapó in Salar de Maricunga in the Atacama Region

of northern Chile. In January 2022, LPI announced the results of its updated Definitive Feasibility Study ("DFS") for the Stage One Maricunga Lithium Brine Project¹, which supports 15,200 t/a production of battery grade lithium carbonate for 20 years. The DFS provides for a project NPV (leveraged basis) of US\$1.4B (after tax) at an 8% discount rate, providing an IRR of 39.6%, a 2-year payback and estimated steady-state annual EBITDA of US\$324 million.

The study confirmed that Maricunga could be one of the world's lowest-cost producers of lithium carbonate, with an operating cost of US\$3,718 per tonne not including revenue credits from a potassium chloride by-product. The project will have an exceptional ESG profile, aiming to achieving carbon neutrality once the operation beds down, setting new standards for social relationships.

Authorised for release by the Board of Directors of [Lithium Power International Ltd.](#)

¹ Refer to the Company's ASX announcement entitled '*Maricunga Stage One DFS delivers an after tax NPV of US\$1.4B*' dated 20 January 2022. The Company confirms that all material assumptions underpinning the production targets, and the forecast financial information derived from such production targets, in this Announcement, continue to apply and have not materially changed.

For further information, please contact:

Cristobal Garcia-Huidobro - CEO; or Andrew Phillips - CFO Lithium Power International
E: info@lithiumpowerinternational.com
Ph: +612 9276 1245
www.lithiumpowerinternational.com
@LithiumPowerLPI

Jane Morgan - Investor and Media Relations
+ 61 (0) 405 555 618
jm@janemorganmanagement.com.au

For U.S. and other international investor relations enquiries:

Arrowhead Business and Investment Decisions, LLC
Thomas Renaud | Managing Director
42 Broadway, 17th Floor
New York, NY 10004

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

Office: +1 212 619 0889

Die URL: [in diesem Artikel](#) [enquire@arrowheadbusiness.com](#) [1079--LPIs-Consolidation-of-100Prozent-of-the-Maricunga-Project-to-Complete-Imminently.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](#).