

Elevra Lithium Limited: Enters Agreement to Sell Ewoyaa Project Interest

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Brisbane, Australia - North American lithium producer [Elevra Lithium Ltd.](#) (ASX:ELV) (NASDAQ:ELVR) (OTCMKTS:SYAXF) announces that it has entered into an agreement to sell its interest in the Ewoyaa Lithium Project ("Ewoyaa Project") in Ghana to Zhejiang Huayou Cobalt Co, Ltd. (SHA:603799). Upon closing of the transaction, expected in Q1FY27, Elevra will receive approximately US\$71 million (before fees and taxes) in cash.

Under the terms of the agreement, Huayou has agreed to purchase all of Elevra's rights and interests, inclusive of Elevra's offtake rights, in the Ewoyaa Project. As announced to the ASX, Huayou has entered into a binding Scheme Implementation Deed with [Atlantic Lithium Ltd.](#) (ASX:A11) to acquire 100% of Atlantic's interest in the Ewoyaa Project via a Scheme of Arrangement for US\$210 million in cash, payable at closing. Elevra currently owns 32,517,598 shares in Atlantic, or approximately 4.1% of the outstanding shares. Importantly, Huayou's acquisition of Elevra's interests in the Ewoyaa Project is not contingent on Huayou's acquisition of Atlantic Lithium.

Selling its interests in the Ewoyaa Project allows Elevra to sharpen its focus on core North American assets while simplifying the corporate and operational structure by removing complexities associated with Ewoyaa's joint venture ownership framework and offtake arrangements. The sale also eliminates Elevra's ongoing funding commitment to develop the Ewoyaa Project.

Proceeds from the transaction will provide Elevra with additional financial flexibility and are expected to support the advancement of the Company's other growth projects to create long-term shareholder value.

Completion of Elevra's transaction with Huayou remains subject to Ghanaian regulatory approvals and is expected to be completed by the end of Q1FY27.

Elevra's Chief Executive Officer and Managing Director, Lucas Dow, said: "The sale of our interest in the Ewoyaa Project improves financial flexibility and allows us to sharpen our strategic focus on our North American assets. Importantly, it removes onerous development funding obligations and simplifies our portfolio by eliminating the structural complexities associated with Ewoyaa's ownership structure. The US\$71m in gross proceeds will underpin further balance sheet flexibility as we pursue near term development activities that will strengthen our position as a leading North American lithium producer."

BMO Capital Markets' acted as financial advisor in respect of the transaction.

About Elevra Lithium Limited:

Elevra Lithium Limited is a North American lithium producer (ASX:ELV) (NASDAQ:ELVR) (OTCMKTS:SYAXF) with projects in Quebec, Canada, United States, Ghana and Western Australia. In Quebec, Elevra's assets comprise North American Lithium (100%) and a 60% stake in the Moblan Lithium Project in Northern Quebec. In the United States, Elevra has the Carolina Lithium project (100%) and in Ghana the Ewoyaa Lithium project (22.5%) in joint venture with Atlantic Lithium. In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium.

Source:
Elevra Lithium Limited

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