

Elevra Lithium Limited: Successful Completion of A\$275M Institutional Placement

01:02 Uhr | [ABN Newswire](#)

Brisbane, Australia - North American lithium producer [Elevra Lithium Ltd.](#) (ASX:ELV) (NASDAQ:ELVR) (OTCMKTS:SYAXF) announced the successful completion of its fully underwritten A\$275 million institutional placement via the issue of approximately 22.5 million new fully paid ordinary shares ("New Shares") to eligible institutional investors at a price of A\$12.20 per New Share.

Highlights

- Successful completion of underwritten A\$275 million institutional placement at A\$12.20 per New Share.
- The placement received strong support from existing shareholders and a high-quality cohort of new domestic and global institutional investors, reflecting recognition of the Company's accelerated North American Lithium ("NAL") Brownfield expansion strategy and key Moblan technical and pre-development workstreams to FID.

As outlined in Elevra's announcement on Tuesday, 12 March 2026, the fully underwritten placement is to raise approximately A\$275 million at an issue price of A\$12.20 per New Share ("Offer Price") ("Placement"). Approximately 22.5 million New Shares will be issued under the Placement representing 13.3% of existing shares on issue. All New Shares offered under the Placement will be issued at the Offer Price, representing a:

- 11.2% discount to Elevra's last close price of A\$13.74 as at Monday, 11 May 2026; and
- 8.7% discount to the 5-day volume weighted average price ("VWAP") on Monday, 11 May 2026 of A\$13.36.

The New Shares issued under the Placement are expected to settle on Friday, 15 May 2026 and be allotted and commence trading on the ASX on Monday, 18 May 2026.

Following the Placement, Elevra will offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("SPP") at an issue price which is the lower of: (A) the 5-day VWAP of Elevra's ordinary shares traded on the ASX leading up to, and including, the SPP closing date; or (B) the Offer Price of A\$12.20 per share, to raise up to approximately A\$20 million.

Together, the fully underwritten Placement, strategic Convertible Notes investment (announced yesterday) and the SPP will fully fund the NAL Brownfield Expansion project, alongside funding key Moblan technical and pre-development activities through to FID while maintaining prudent liquidity and optionality through market cycles.

UBS Securities Limited and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers, Joint Underwriters and Joint Bookrunners to the Placement.

Ashurst is acting as legal adviser to the Company in relation to the equity raising.

Elevra Managing Director and CEO, Lucas Dow, said:

"The strong investor support received for the Placement from existing and new institutions provides significant validation for the NAL Brownfield Expansion and Elevra's growth strategy. Alongside the support received from the Canada Growth Fund, we are delighted to now focus on this next stage of growth as we materially increase production at NAL and advance Moblan towards development, at a time when the broader lithium market continues to strengthen".

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/52EFRXGV>

About Elevra Lithium Limited:

Elehra 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, Elehra's assets comprise North American Lithium (100%) and a 60% stake in the Moblan Lithium Project in Northern Quebec. In the United States, Elehra 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:
Elehra Lithium Limited

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Die URL für diesen Artikel lautet:

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