Neometals acquires strategic lithium project at Mt. Edwards, WA

Neometals {ASX: NMT} announced that it has executed binding agreements to acquire 100% of the lithium rights of the Mt Edwards Lithium Project, for a cash consideration of $2.5M and additional contingent payments upon satisfaction of certain milestones and a royalty.

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As part of the acquisition, Neometals will also acquire the underlying tenure to all of the tenements comprising the Mt Edwards Lithium Project (other than M15/87), together with some neighbouring tenements and the nickel rights on an adjoining nickel rights package.

Highlights

- Acquisition of brownfields lithium exploration project 40km from Mount Marion
- A combination of tenements and mineral rights covering 240 km2
- Strategic addition to Neometals’ spodumene sourcing pipeline to support its planned lithium hydroxide business.

To read the full announcement, please click HERE