Neometals agrees the sale of Mt Marion equity for $A104 million and retains offtake rights

Neometals {ASX: NMT}

Has agreed the sale of their Mt. Marion lithium mine to a combination of Mineral Resources (ASX: MIN) and Ghanfeng Lithium (SHE: 002460) of China for A$104 million.

The deal includes life of mine offtake option rights for 57,000 tons per annum of spodumene concentrate.

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Highlights:

- Neometals to sell its Mt Marion project equity to Ganfeng and Mineral Resources for ~A$104 million
- "Life of Mine" offtake option rights for 57,000 tpa of spodumene concentrate
- Strategy to produce higher value lithium chemicals underpinned by certainty from proven feed supply
- Balance sheet strengthened to support project development financing and offtake processes.

To read the full news release, please click HERE