

# Neometals MOU update

**Neometals {ASX: MTL} and Mineral Resources {ASX: MRL}** have issued an update concerning their MOU with their potential partner, Jiangxi Ganfeng Lithium Co. Ltd., of China.

This follows on from their previous announcements, and confirms all is on track.

## *Comment*

*All seems nicely on tracks here, and it's nice to see regular updates being issued to inform shareholders, a rarity in the market.*

*The full news release is below, relevant sections are highlighted for easy reading.*

## News Release

**Neometals Ltd {ASX: MTL} and Mineral Resources Limited {ASX: MRL}** refer to their previous announcements regarding the binding Memorandum of Understanding entered into by their jointly owned subsidiary, Reed Industrial Minerals Pty Ltd, with Jiangxi Ganfeng Lithium Co., Ltd.

*The parties are continuing to progress the formal agreements to document and give full effect to the terms agreed in the MOU.*

*The parties are now working towards execution of the formal agreements by 19th September 2015.*

Ganfeng has called a meeting of its shareholders to seek approval of the transaction, as contemplated by the MOU. The meeting is scheduled for Monday, 21 September 2015.

Following execution of the formal agreements, Ganfeng will also seek approval of the transaction from the Jiangxi Provincial Government, which is expected to take approximately one week.

Subject to execution of the formal agreements and the above conditions,  
*financial close of the transaction is expected to occur in early October 2015.*