

Salt Lake Potash Ltd

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Salt Lake Potash in trading halt ahead of capital raising news

Salt Lake Potash Ltd (ASX:SO4) has capital raising news imminent and has been granted a trading halt by the ASX.

The halt will remain in place until the beginning of trade on Friday, June 7, 2019, or when an announcement is released to the market, whichever occurs earliest.

Salt Lake Potash shares last traded at 54 cents.

READ: Construction now underway at Salt Lake Potash's Lake Way Project

Having obtained the grant of relevant permits in April 2019, the company began the first phase of construction works at its Lake Way Brine Project in Western Australia.

The project is estimated to contain more than 80 million tonnes of sulphate of potash at very high grades.

Salt Lake Potash also entered into a binding split commodity and access agreement with Blackham Resources Ltd (ASX:BLK) in relation to the Lake Way project.

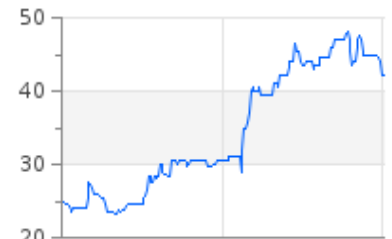
READ: Salt Lake Potash signs access agreement with Blackham Resources for Lake Way Project

Under the new agreement the company will acquire Blackham's brine rights and Blackham will acquire gold rights to Salt Lake Potash's Lake Way holdings, with each company retaining a royalty on their respective holdings.

Price: 42.25

Market Cap: £108.16 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: SO4

Listing: AIM

52 week High Low
52 22

Sector: General mining & base metals

Website: www.saltlakepotash.com.au

Company Synopsis:

Salt Lake Potash is developing the Goldfields Salt Lakes Project, which we plan to be the most sustainable, most rewarding fertiliser project in the world. An initial 50,000tpa Demonstration Plant will provide the template for a very large scale, very long life and very economic project across a number of salt lakes, delivering premium, organic nutrients to the world's farmers.

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