

# Infinity Lithium Corporation Ltd

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## Infinity Lithium to sell Gabonese potash assets as it focuses on lithium in Spain

Infinity Lithium Corporation Limited (ASX:INF) has signed a binding Letter of Intent (LOI) for the sale of wholly-owned subsidiary Equatorial Potash Pty Ltd (EPPL) and its Gabonese potash assets.

Selling the assets in Gabon will enable Infinity to place its sole focus on an integrated European lithium strategy based on its San Jose project in Spain.

The LOI grants an exclusive option to purchase a 100% interest in EPPL for consideration of up to US\$3 million in cash or shares.

EPPL holds a 100% interest in Mayuma Potasse SARL, which holds 100% of the Banio and Mamana Potash Projects in Gabon.

Holding costs attributable to these projects will be met by the holder of the option over the term of the option period.

### READ: Infinity Lithium Corporation secures \$1.5 million to complete PFS

Infinity Lithium managing director Ryan Parkin said: "The Gabonese potash assets are high-quality, proven potash deposits with great potential.

"Infinity has previously announced its intention to divest the Gabon assets and is now focused solely on the lithium industry, having recently advanced to 75% ownership of the San Jose lithium deposit in Spain.

"This warrants our absolute focus and attention.

"Having a deal structure which can deliver real value through removing holding costs for Gabon and providing leverage to equity upside is a good outcome."

### READ: Infinity Lithium sees significant opportunity in European domestic lithium supply chain

Infinity acquired the potash assets prior to becoming involved in the San Jose Lithium Project in Spain.

A positive drilling program led by Infinity in 2017 was successful in establishing a camp, setting up in-country infrastructure, obtaining a mining convention over the Banio project and delivering a maiden JORC resource.

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**Price:** \$0.07

**Market Cap:** \$15.36 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** INF

**Listing:** ASX

**52 week High Low**  
0.105 0.055

**Sector:** Mining

**Website:** [www.infinitylithium.com](http://www.infinitylithium.com)

#### Company Synopsis:

*Infinity Lithium Ltd (ASX:INF) is seeking to develop its 75% owned San Jose Lithium Project and produce battery grade lithium hydroxide.*

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