



AmericanPacific

BORATES LIMITED

ASX Announcement

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AMERICAN PACIFIC BORATES LIMITED INVESTOR WEBINAR

American Pacific Borates Limited (ASX:ABR) ("ABR" or the "Company") is pleased to invite investors and shareholders to the ABR Investor briefing to be held on Tuesday 9th February 2021 at 12:00 pm ADST.

Event details:

Event: American Pacific Borates Investor Webinar
Presenters: Anthony Hall, Executive Director
Time: Tuesday 9th February 2021, 12:00pm ADST
Where: Virtual Webinar, details to be provided upon registration

To register your interest for the webinar please click through to the link below.

Registration Link

https://us02web.zoom.us/webinar/register/WN_aimYSxD8R6yjZzcplR1dXw

After registering your interest, you will receive a confirmation email with information on how to join the webinar.

Participants will be able to submit questions via the Panel throughout the presentation, however given we are expecting a large number of attendees we encourage shareholders to send through questions via email beforehand to jm@janemorganmanagement.com.au

- ENDS -

Authorised for release by: Michael X. Schlumpberger, Managing Director.

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COMPANY DIRECTORS

David Salisbury – Non-Executive Chairman
Michael X. Schlumpberger – Managing Director & CEO
Anthony Hall – Executive Director
Stephen Hunt – Non-Executive Director
Jimmy Lim – Non-Executive Director



ISSUED CAPITAL

375.1 million shares
61.1 million options

REGISTERED OFFICE

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About American Pacific Borates Limited

American Pacific Borates Limited is focused on advancing its 100% owned Fort Cady Borate Mine Project located in Southern California, USA. Fort Cady is a highly rare and large colemanite deposit and is the largest known contained traditional borate occurrence in the world not owned by the two major borate producers Rio Tinto and Eti Maden. The JORC compliant Mineral Resource Estimate and Reserve is presented below. Importantly, it comprises 13.93Mt of contained boric acid.

In excess of US\$80m has been spent at Fort Cady, including resource drilling, metallurgical test works, well injection tests, permitting activities and substantial small-scale commercial operations and test works.

An updated enhanced Definitive Feasibility Study (“eDFS”) was completed in February 2021 (ASX release dated 4 February 2021¹). The updated eDFS has production targets of 450kstpa of boric acid and 400kstpa of SOP in full production. Financial metrics include an unlevered post tax NPV₈ of US\$2.02bn, an unlevered post tax IRR of 41% and an EBITDA in the first full year of production of US\$453m.

The Company is currently in construction of the initial phase of the Fort Cady Borate Mine with first production targeted for Q3, CY2021.

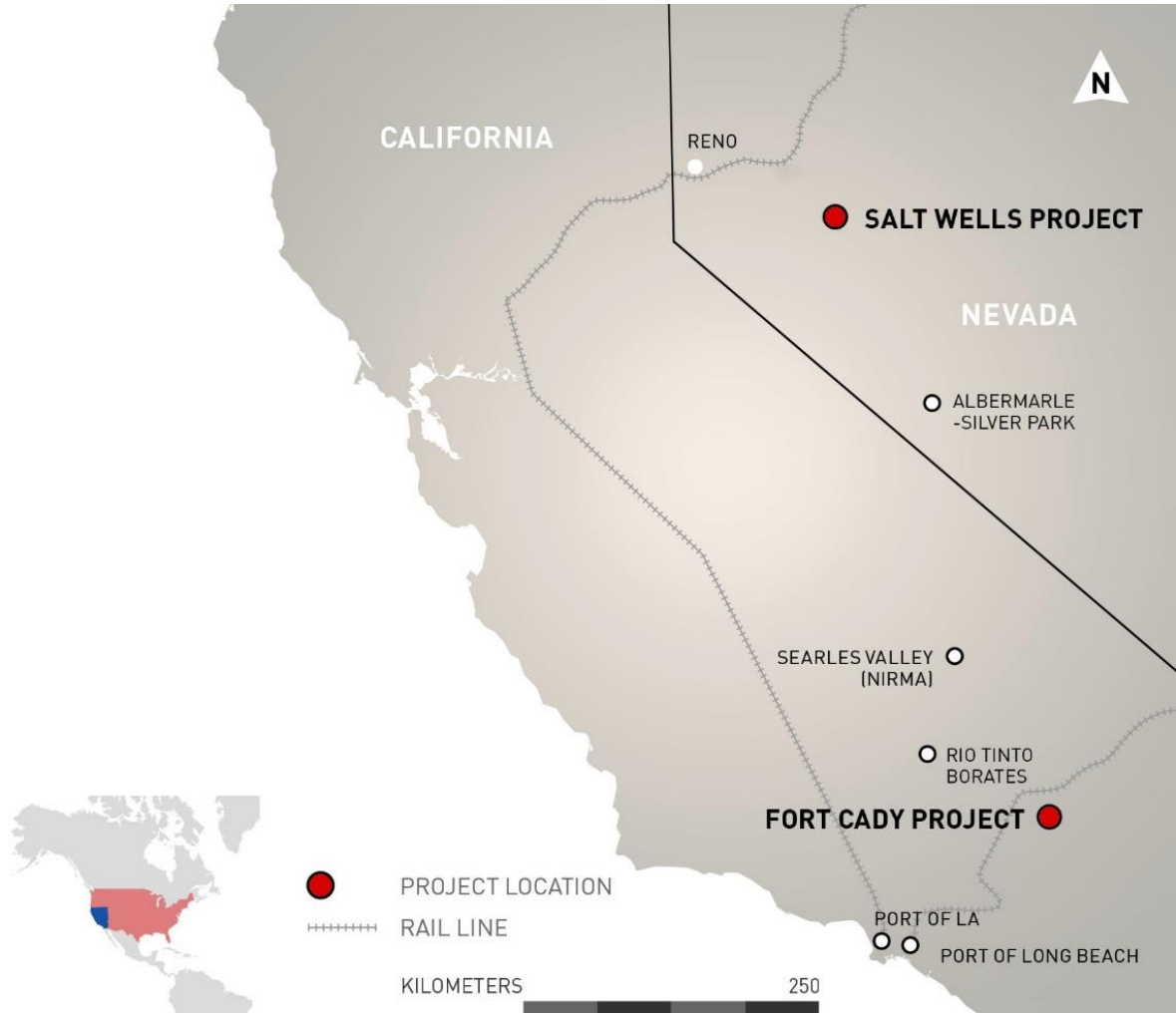
JORC compliant Mineral Resource Estimate and Reserve (ASX release dated 3 December 2018²)

JORC compliant Mineral Resource Estimate and Reserve						
Reserves	MMT	B ₂ O ₃ %	H ₃ BO ₃ %	Li ppm	B ₂ O ₃ MT	H ₃ BO ₃ MT
- Proven	27.21	6.70	11.91	379	1.82	3.24
- Probable	13.80	6.40	11.36	343	0.88	1.57
Total Reserves	41.01	6.60	11.72	367	2.71	4.81
Resources						
- Measured	38.87	6.70	11.91	379	2.61	4.63
- Indicated	19.72	6.40	11.36	343	1.26	2.24
Total M&I	58.59	6.60	11.72	367	3.87	6.87
- Inferred	61.85	6.43	11.42	322	3.98	7.07
Total M,I&I	120.44	6.51	11.57	344	7.84	13.93

In addition to the flagship Fort Cady Project, the Company also has an earn in agreement to acquire a 100% interest in the Salt Wells North and Salt Wells South Projects in Nevada, USA on the incurrence of US\$3m of Project expenditures. The Projects cover an area of 36km² and are considered prospective for borates and lithium in the sediments and lithium in the brines within the project area. Surface salt samples from the Salt Wells North project area were assayed in April 2018 and showed elevated levels of both lithium and boron with several results of over 500ppm lithium and over 1% boron.

¹ ABR confirms all material assumptions underpinning the production target and corresponding financial information continue to apply and have not materially changed as per Listing Rule 5.19.2.

² ABR confirms all material assumptions and technical parameters underpinning the Resource Estimate and Reserve continue to apply and have not materially changed as per Listing Rule 5.23.2



Location of the Fort Cady and Salt Wells Projects in the USA