



AmericanPacific

BORATES LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

17 December 2019

Production Target Retraction

American Pacific Borates Limited (ASX:ABR) (“ABR” or the “Company”) refers to the ASX release on 16 December 2019 titled: “ABR to double SOP production at Fort Cady Mine to target EBITDA of over US\$400m in first year of full production”.

ABR wishes to retract this release.

The ASX has advised that under Listing Rule 5.16, the Company must list material assumptions relating to the production target. Relevant material assumptions include revised capital expenditure and operational expenditure estimates and resulting financial metrics.

Whilst ABR has prepared a high-level financial model based on existing DFS inputs, it has not completed a revised DFS to ensure this model is correct and therefore has no reasonable basis for the forecasts. Investors should not rely on this information as a basis for an investment decision and as a result, the Company retracts the relevant release.

ENDS

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COMPANY DIRECTORS

Harold (Roy) Shipes – Non-Executive Chairman
Michael X. Schlumpberger - Managing Director & CEO
Anthony Hall - Executive Director
Stephen Hunt - Non-Executive Director
John McKinney – Non-Executive Director



ISSUED CAPITAL

220.2 million shares
60.9 million options

REGISTERED OFFICE

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