

Rhyolite Ridge boric acid produced, boosting lithium venture

STRONGLY backed lithium-boron contender Global Geoscience has successfully produced "premium quality boric acid" as part of its prefeasibility work for the Rhyolite Ridge project in Nevada.



Global Geoscience is moving towards a lucrative looking mining and processing venture in Nevada

Exploration / Development > Feasibility

The company said lithium carbonate production is in progress with results expected in the "near term".

Comments Rhyolite Ridge is seen as having the potential to yield about 160,000-220,000 tonnes of boric acid and 20,000-30,000t of lithium carbonate per annum in the initial phase.

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That boric acid output would make Global Geoscience the third largest global producer after Turkish company Eti Maden and Rio Tinto.

The latter's boron mine in Nevada is in the mature phase, though the major does have the only other major lithium-boron deposit in the world at Jadar in Serbia - currently in feasibility.

Boron, which is used in the glass, ceramics, insulation, electronics and agricultural sectors, sells for about US\$700 per tonne, with Global Geoscience targeting cash costs of \$400-500/t.

Rhyolite Ridge's targeted cash costs for lithium carbonate are \$3500-4500/t, versus indicative product prices being used by Global Geoscience of \$10,000-12,000/t.

Global Geoscience wants to start a definitive feasibility study later this year and complete it early in the second half of next year.

The company started the current quarter with A\$80 million cash.

Shares in Global Geoscience were off 1.5% to 34c in late morning trade, capitalising the company at \$500 million.



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