

Li3 Energy Receives Additional \$1.6mm Payment

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The funds will be used to achieve a debt-free balance sheet and brings the total cash raised to \$9.6mm

SANTIAGO, March 4, 2014 - [Li3 Energy Inc.](#), (OTCBB: LIEG –News) ("Li3", "Li3 Energy" or the "Company"), a US-listed and South America based global exploration company in the lithium and minerals sector, is pleased to announce it has secured the additional \$1.6mm in payment from BBL SpA ("BBL"), under the original agreement dated January 27, 2014.

Li3 executed an agreement (the "Additional Transaction") with Tierras Raras SpA ("Tierras Raras"), a Chilean corporation and affiliate to BBL, on January 27, 2014, whereas:

- Li3 agreed to end all litigation against the 40% shareholders of the Litio 1-6 properties and acknowledges that the payment of \$1.6mm as full and final settlement against Li3's previous claims of approximately \$2.3mm in unpaid contributions for the exploration and development of the Litio 1-6 properties.
- Tierras Raras, now owns the above-mentioned 40% shareholding in Litio 1-6 properties.
- Minera Li3 continues to own 60% of the shares of various companies that collectively own the rights to the Litio 1-6 properties.

Patrick Cussen, Chairman of the Board of Li3 Energy stated, "We are pleased to successfully complete the financing and continue to move forward, advancing the Maricunga lithium project unencumbered and according to our plan. It is important that now all the properties in the Maricunga project are owned by Li3 and our strategic partners, therefore ensuring the common interests of all parties."

"This anticipated payment of \$1.6M has allowed us to prepay the LW Convertible Loan at a discount to the balance of \$2M, as well as another bridge loan of \$0.5mm, both due March 31, 2014." stated Luis Saenz CEO of Li3 Energy. "As a result of this transaction, Li3 has significantly improved the Company's balance sheet, which is one more important step in keeping Li3 moving in the right direction in 2014."

To date, Li3 Energy has raised \$9.6 million in cash for working capital and debt payments and has established a line of credit of \$1.8 million, which will be available April 1, 2014 to be used on an as-needed basis, as well as a commitment from BBL to fully fund the Maricunga project through the obtainment of all permits for production.

Additional news in the lithium industry

Saenz also commented about various recent news in the lithium market in Chile and internationally:

"We are very encouraged by the latest market events. In a recent news article in a Chilean financial paper, the Mining Undersecretary Francisco Orrego once again stated that the Chilean government needs to make the changes necessary to attract new entrants for the production of lithium in Chile. I am sure these recommendations will not fall on deaf ears in the new administration in March. Additionally, with the announcement of Tesla to build a major lithium-ion battery factory in the United States to supply its vehicles, it is clear, the time for rapid growth in the lithium market is coming quickly. We look forward to advancing Maricunga in this new optimistic environment."

To read the La Tercera Opinion by Francisco Orrego click here:

<http://www.latercera.com/noticia/opinion/ideas-y-debates/2014/02/895-564007-9-litio-un-liderazgo-en-jaque.shtml>

To read about Tesla's plans to build a lithium ion battery Gigafactory click here:

<http://www.teslamotors.com/blog/gigafactory>

About Li3 Energy, Inc.

[Li3 Energy Inc.](#) is an exploration stage public company in the lithium mining and energy sector. Li3 aims to acquire, develop and commercialize a significant portfolio of lithium brine deposits in the Americas. With its interest in the Maricunga Project, coupled with the completion of the NI 43-101 Compliant Measured Resource Report and the recently Cocina acquisition, Li3's goals are to: a) advance Maricunga to the Feasibility Stage; b) support the global implementation of clean and green energy initiatives; c) meet growing lithium market demand; and d) become a mid-tier, low cost supplier of lithium, potassium nitrate, iodine and other strategic minerals, serving global clients in the energy, fertilizer and specialty chemical industries. Additional information regarding the Company can be found in its recent filings with the Securities and Exchange Commission ("SEC") as well as the information maintained on our website www.li3energy.com.

Forward-Looking Statements

Any statements contained herein which are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, statements identified by or containing words like "believes," "expects," "anticipates," "intends," "estimates," "projects," "potential," "target," "goal," "plans," "objective," "should", or similar expressions. The Company gives no assurances the assumptions upon which such forward-looking statements are based will prove correct. Forward-looking statements involve risks, uncertainties and assumptions, and are based on information currently available to us. Actual results may differ materially from those expressed herein due to many factors, including, without limitation: obtaining the necessary funding required to satisfy the company's on-going operations; validation of the POSCO technology; obtaining and the issuance of necessary government consents; confirmation of initial exploration results; the Company's ability to raise additional capital for exploration; development and commercialization of the Company's projects; future findings and economic assessment reports; the Company's ability to identify appropriate corporate acquisition or joint venture opportunities in the lithium mining sector and to establish appropriate technical and managerial infrastructure; political stability in countries in which we operate; and lithium prices. For further information about risks faced by the Company, and its Maricunga Project, see the "Risk Factors" section of the Company's Form 10-K, filed with the SEC on October 9, 2013. The Company undertakes no obligation to update any forward-looking statement contained herein to reflect events or circumstances which arise after the date of this release

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