

Westwater Resources Enters into Exclusivity for \$150 million Secured Debt Facility with a Global Financial Institution

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[Westwater Resources Inc.](#) (NYSE American: WWR), an energy technology and battery-grade natural graphite development company, announced today that it has executed a term sheet and agreed to exclusivity with a global financial institution for a \$150 million secured debt facility, which would be used to complete the construction of Phase I of the Kellyton Plant.

"Following the announcement of our second offtake agreement in July, Westwater has reached another significant milestone by entering into exclusivity with a global financial institution for a debt facility that is expected to provide the necessary capital to complete construction at the Kellyton Plant," said Terence J. Cryan, Westwater's Executive Chairman. "We anticipate a busy and active fall as we work through diligence, loan documentation, and target closing in the fourth quarter of this year."

In support of closing the debt financing, Westwater has engaged McDermott Will & Emery as counsel and Cantor Fitzgerald as its investment banker.

The progression from signing the term sheet to loan closing is subject to customary agreement on final terms, due diligence, and loan conditions.

Investor Presentation

Westwater announced in its second quarter press release that it planned to provide an update to investors following Labor Day. Westwater is providing this update by presenting at the 2024 Annual Gateway Conference on Wednesday, September 4th at 12:30 p.m. Pacific Time (PT).

The presentation will be accessible to investors via webcast live and available for replay at the following link. Mr. Cryan and Steve Cates, Chief Financial Officer, will be presenting at the conference and available for one-on-one meetings throughout the conference.

About Westwater Resources, Inc.

Westwater Resources is focused on developing battery-grade natural graphite products. The Company's primary project is the Kellyton Graphite Plant that is under construction in east-central Alabama. In addition, the Company's Coosa graphite deposit is the largest and most advanced natural flake graphite deposit in the contiguous United States, which is located across 41,965 acres (~17,000 hectares) in Coosa County, Alabama. For more information, visit www.westwaterresources.net.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "anticipate," "expect," "plan," "target," "would," "update," and other similar words. Forward looking statements include, among other things, statements concerning: off-take agreements with customers; Westwater's future sales of CSPG products to customers, including the amounts, timing, and types of products included within those sales; possible off-take agreements with other customers; potential debt financing facilities including the amount and type of debt and the schedule for closing; the anticipated

annual production from Phase I of Kellyton Graphite Plant; the construction and operation of the Kellyton Graphite Plant and its qualification line, the Company's Coosa Graphite Deposit; and the costs, schedules, production and economic projections associated with them. The Company cautions that there are factors that could cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of the Company; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in Westwater's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: (a) the spot price and long-term contract price of graphite (both flake graphite feedstock and purified graphite products) and vanadium, and the world-wide supply and demand of graphite and vanadium; (b) the effects, extent and timing of the entry additional competition in the markets in which we operate; (c) our ability to obtain and to manage our contracts or other agreements with customers; (d) available sources and transportation of graphite feedstock; (e) the ability to control costs and avoid cost and schedule overruns during the development, construction and operation of the Kellyton Graphite Plant; (f) the ability to construct and operate the Kellyton Graphite Plant in accordance with the requirements of permits and licenses and the requirements of tax credits and other incentives; (g) effects of inflation, including labor shortages and supply chain disruptions; (h) rising interest rates and the associated impact on the availability and cost of financing sources; (i) the availability and supply of equipment and materials needed to construct the Kellyton Graphite Plant; (j) stock price volatility; (k) government regulation of the mining and manufacturing industries in the United States; (l) unanticipated geological, processing, regulatory and legal or other problems we may encounter; (m) the results of our exploration activities at the Coosa Graphite Deposit, and the possibility that future exploration results may be materially less promising than initial exploration results; (n) any graphite or vanadium discoveries at the Coosa Graphite Deposit not being in high enough concentration to make it economic to extract the minerals; (o) our ability to finance growth plans; (p) our ability to obtain and maintain rights of ownership or access to our mining properties; (q) currently pending or new litigation or arbitration; (r) our ability to maintain and timely receive mining, manufacturing, and other permits from regulatory agencies; and (s) other factors which are more fully described in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the SEC.

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Contact

Westwater Resources, Inc.
Email: Info@WestwaterResources.net

Investor Relations

Email: Investorrelations@westwaterresources.net

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