

Bushveld Minerals Ltd

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Bushveld Minerals says discussions with potential electrolyte customers ongoing with Bushveld Energy expecting to supply samples in coming months

Bushveld Minerals Limited (LON:BMN) has revealed that discussions with potential electrolyte customers are ongoing with its 84%-owned energy subsidiary, Bushveld Energy Limited expecting to supply samples in the coming months.

In an operational update on Bushveld Energy, the AIM-listed integrated primary vanadium producer said the Environmental Impact Assessment for its East London Industrial Development Zone electrolyte production facility has commenced and is expected to be completed in the first half of 2019.

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It added that preparatory work for the completion of battery commissioning for the vanadium redox flow battery (VRFB) project with South Africa's national utility Eskom recommenced at the site and is expected to complete in December 2018.

The firm also noted that Bushveld Energy and UniEnergy Technologies were awarded a grant by the United States Trade and Development Agency in support of the Eskom project and energy storage industry in South Africa;

Mikhail Nikomarov, CEO of Bushveld Energy, commented: "The third quarter of this year and events following immediately afterwards, have proven beyond doubt that the market for battery storage in both South Africa and Africa overall is significant and immediate."

He added; "Bushveld Energy has long maintained the attractiveness of this market, especially for the long-duration and high-volume daily utilisation applications that are ideal for VRFBs.

"The knowledge gained by our team in deploying a system with Eskom and designing and building an electrolyte facility will continue to give Bushveld Energy a competitive advantage in supplying into this growing market."

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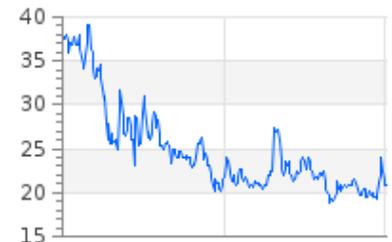
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Price: 20.09

Market Cap: £2.36 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: BMN

Listing: LSE

52 week High Low
41 18.4435

Sector: General mining & base metals

Website: www.bushveldminerals.com

Company Synopsis:

Bushveld Minerals is a low cost, vertically integrated primary vanadium producer, with ownership of high-grade assets, supplying over three per cent of the global vanadium market. Bushveld Minerals is one of only three producing primary vanadium operations in the world.

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