



AmericanPacific

BORATES LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

11 June 2021

## ABR APPOINTS NEW CHIEF EXECUTIVE OFFICER

### HIGHLIGHTS

- **ABR appoints Mr Henri Tausch as Chief Executive Officer (CEO)**
- **Mr Tausch brings broad global business experience at Board of Director, CEO and Chief Operating Officer (COO) level, and holds a Masters of Science in Electrical Engineering and Control Systems**
- **Primary CEO responsibilities include managing all facets of project delivery and working with key US stakeholders to complete and then manage a complementary listing in the US for ABR's securities**
- **Mr Tausch will commence on 9 August 2021**
- **The appointment is integral to the Company's growth plan which has been designed to support a successful US listing process**

American Pacific Borates Limited (ASX:ABR) ("ABR" or the "Company") is pleased to advise that it has appointed Mr Henri Tausch as the Company's new Chief Executive Officer, commencing 9 August 2021. It is the intention of the Board to appoint Henri as the Managing Director of the Company in the short term to coincide with a planned complementary listing in the US for ABR's securities.

Henri has broad global business experience at Board of Director, CEO and COO level. Most recently he was a Senior Vice President and COO at TSX listed Shawcor Ltd, a global infrastructure and energy technology services company where he worked between 2011 and 2021. As COO he had global operations ownership with responsibility for the financial performance of all operating businesses. Prior to Shawcor Ltd, Henri worked at Honeywell International Inc between 1995 and 2011, finishing as Vice President and General Manager of Honeywell Field Solutions. Throughout his career he has worked in the United States, Europe and Australia.

Henri holds a Masters of Science in Electrical Engineering and Control Systems from the Technical University of Eindhoven, the Netherlands, a Six Sigma Greenbelt and has attended the Thunderbird School for Global Management.

As CEO, Henri will primarily be responsible for managing all facets of project delivery and working with key US stakeholders to complete and then manage a complementary listing in the US for ABR's securities.

#### COMPANY DIRECTORS

David Salisbury – Executive Chairman

Anthony Hall – Executive Director

Stephen Hunt – Non-Executive Director

Jimmy Lim – Non-Executive Director



#### ISSUED CAPITAL

378.3 million shares

58.7 million options

#### REGISTERED OFFICE

Level 12, 197 St Georges Terrace, Perth  
WA, 6000, Australia

#### US OFFICE

9329 Mariposa Suite 210  
Hesperia, CA, 92344, USA

#### CONTACT

T: +61 8 6141 3145

W: [americanpacificborates.com](http://americanpacificborates.com)



Commenting on his appointment, Mr Tausch said:

*"I was drawn to ABR as there are very few times in your career you have an opportunity to be involved in such a unique project that has the potential to make a real difference to arguably the largest issue facing humanity – decarbonisation. ABR is destined to become one of only three meaningful global producers of borates which are a necessary input into so many global decarbonisation applications, from micro nutrients to increase yield to stop deforestation, to permanent magnets for Electric Vehicles and wind turbines, to lithium-ion and lithium-sulfur batteries, to solar PhotoVoltic modules and nuclear power plants.*

*ABR has established an amazing project team supported by some of the sharpest minds in global decarbonisation and US public markets in the Advisory Board and we now have an amazing opportunity to become a really special company delivering a very scarce but very necessary commodity into the US."*

### **Key Terms of CEO Employment Agreement**

1. Base Salary: US\$390,000
2. Bonus: Up to 80% based on "achievement of corporate KPI's", with the ability for multiples based on over performance.
3. LTI Option Award: 5,000,000 employee options each exercisable at A\$2.00 on or before 1 June 2025. The options shall vest over three (3) years in three (3) equal annual instalments commencing on the start date of employment.
4. Severance Protection: 1 year base salary
5. CEO Notice: 3 months
6. Relocation: one-time lump sum payment of \$120,000 gross.

**- ENDS -**

**Authorised for release by:** Anthony Hall, Executive Director.

### **For further information contact:**

Anthony Hall  
Executive Director  
Ph: +61 417 466 039

Elvis Jurcevic  
Investor Relations  
Ph: +61 408 268 271



## About American Pacific Borates Limited

American Pacific Borates Limited is focused on advancing its 100% owned Fort Cady Borate Mine Project located in Southern California, USA. Fort Cady is a highly rare and large colemanite deposit and is the largest known contained traditional borate occurrence in the world not owned by the two major borate producers Rio Tinto and Eti Maden. The JORC compliant Mineral Resource Estimate and Reserve is presented below. Importantly, it comprises 13.93Mt of contained boric acid.

In excess of US\$80m has been spent at Fort Cady, including resource drilling, metallurgical test works, well injection tests, permitting activities and substantial small-scale commercial operations and test works.

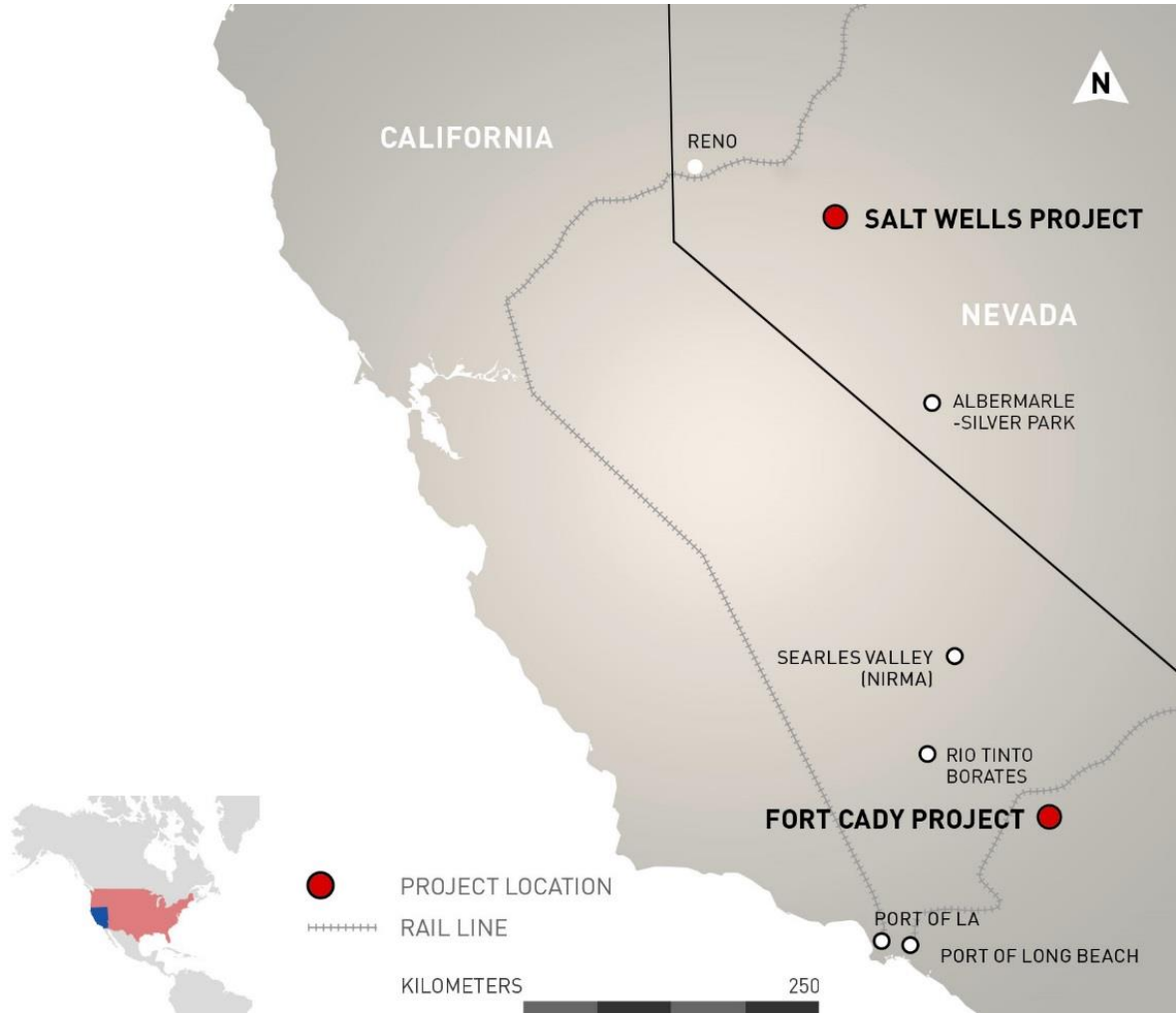
The Company is currently working through a process to ensure a strong listing on a recognised New York exchange having appointed a US Advisory Board and completing various activities including strengthening its executive management team, focusing on a larger initial mining operation to deliver stronger earlier EBITDA and progressing discussions with US based investment banks, potential US partners and debt capital markets advisors.

### JORC compliant Mineral Resource Estimate and Reserve (ASX release dated 3 December 2018<sup>1</sup>)

JORC compliant Mineral Resource Estimate and Reserve						
Reserves	MMT	B <sub>2</sub> O <sub>3</sub> %	H <sub>3</sub> BO <sub>3</sub> %	Li ppm	B <sub>2</sub> O <sub>3</sub> MT	H <sub>3</sub> BO <sub>3</sub> MT
- Proven	27.21	6.70	11.91	379	1.82	3.24
- Probable	13.80	6.40	11.36	343	0.88	1.57
<b>Total Reserves</b>	<b>41.01</b>	<b>6.60</b>	<b>11.72</b>	<b>367</b>	<b>2.71</b>	<b>4.81</b>
Resources						
- Measured	38.87	6.70	11.91	379	2.61	4.63
- Indicated	19.72	6.40	11.36	343	1.26	2.24
<b>Total M&amp;I</b>	<b>58.59</b>	<b>6.60</b>	<b>11.72</b>	<b>367</b>	<b>3.87</b>	<b>6.87</b>
- Inferred	61.85	6.43	11.42	322	3.98	7.07
<b>Total M,I&amp;I</b>	<b>120.44</b>	<b>6.51</b>	<b>11.57</b>	<b>344</b>	<b>7.84</b>	<b>13.93</b>

In addition to the flagship Fort Cady Project, the Company also has an earn in agreement to acquire a 100% interest in the Salt Wells North and Salt Wells South Projects in Nevada, USA on the incurrence of US\$3m of Project expenditures. The Projects cover an area of 36km<sup>2</sup> and are considered prospective for borates and lithium in the sediments and lithium in the brines within the project area. Surface salt samples from the Salt Wells North project area were assayed in April 2018 and showed elevated levels of both lithium and boron with several results of over 500ppm lithium and over 1% boron.

<sup>1</sup> ABR confirms all material assumptions and technical parameters underpinning the Resource Estimate and Reserve continue to apply and have not materially changed as per Listing Rule 5.23.2



**Location of the Fort Cady and Salt Wells Projects in the USA**