



MARKET RELEASE

27 July 2017

American Pacific Borate & Lithium Limited

PRE-QUOTATION DISCLOSURE

American Pacific Borate & Lithium Limited (the “Company”) was admitted to the Official List of ASX Limited on Thursday 27 July 2017.

Official Quotation of the Company’s securities will commence at 12pm AEST (10am WST) on Friday 28 July 2017.

The following information is released as pre-quotation disclosure.

1. Appendix 1A and Information Form and Checklist and Information Form and Checklist Annexure I.
2. The Prospectus.
3. Constitution.
4. The Company’s audited accounts for the period 28 October 2016 to 30 April 2017 and FCCC’s updated accounts which includes an auditor’s opinion and director’s declaration that encompasses the audit of the financial statements for the years 31 December 2014, 31 December 2015 and 31 December 2016.
5. An updated statement of commitments based on the actual amount of funds raised under the Prospectus.
6. An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus.
7. A statement disclosing the extent to which the Company will follow, as at the date of its admission to the official list, the recommendations set by the ASX Corporate Governance Council. If the Company does not intend to follow all the recommendations on admission to the official list, the Company must identify the recommendations that will not be followed and give reasons for not following them.
8. Confirmation of satisfaction of all the conditions precedents (not waived) and completion of the share purchase agreement (“Share Purchase Agreement”) to purchase all of the assets held by Fort



Cady Minerals Corporation ("FCMC") that pertain to the mining and exploration of the assets that comprise the Fort Cady Borate and Lithium Project ("Project") between the Company, Fort Cady Holdings Pty Ltd ("FCH"), FCMC, Atlas Precious Metals Inc ("Atlas") and Fort Cady California Corporation ("FCCC") namely:

- a. The transfer to FCCC (or its nominees) of all of FCMC's legal and beneficial interest in and to the Project, free of encumbrances;
 - b. The transfer of FCMC's shares from FCMC to FCH free from encumbrances;
 - c. Atlas has granted FCH (or its nominee) an option to acquire 100% of the shares in FCMC;
 - d. The consideration of 80,000,000 shares in the Company at a deemed issue price of \$0.20 per share has been issued to FCMC by the Company in completion of the Share Purchase Agreement.
9. Provision of a statement from the Company that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Project and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
10. An update on the status of the application by the Company for a mineral lease in relation to the preferential right assigned to FCCC to apply for a mineral extraction lease under State Mineral Prospecting Permit (PRC) 5906, which was originally granted to FCCC's predecessor, Duval Corporation, in 1980 ("Approval of Assignment of Preferential Right").
11. Confirmation of the following:
 - a. the Company has paid to Dundee Corporation the sum of US\$300,000 and issued to Dundee Corporation 1,600,000 shares at the deemed issue price of A\$0.20 and in exchange Dundee has irrevocably waived, released and surrendered all rights relating to or arising from the promissory note dated 5 August 2010 in the original principal amount of US\$477,922.97 ("Note") and a Trust Deed, Assignment of Rents Security Agreement, Fixture Filing and Request for Notice dated 5 August 2010 which encumbered certain real property located in San Bernardino County ("Deed of Trust");
 - b. Dundee Corporation has released the Company and Atlas from any claims arising under the Note and the Deed of Trust.
12. The full terms and condition of the employee incentive option plan and all options on issue and to be issued by the Company.
13. The Company's securities trading policy.



14. A statement setting out the number of securities subject to ASX restrictions and the restriction period applied to those securities.
15. Distribution schedule.
16. Top 20 holders.

Security Code: ABR

Anjuli Sinniah
Senior Adviser, Listings Compliance (Perth)