

Millennial Lithium

16:15 30 Jul 2019

Liberum Capital ups target price for Millennial Lithium Corp to \$2.40 from \$2.20, reiterates Buy rating

London broker Liberum Capital has raised its target price for Millennial Lithium Corp (CVE:ML) (OTCQB:MLNLF) to \$2.40 from \$2.20 and reiterated a Buy rating on the Toronto-listed stock following the publication of a feasibility study for the Pastos Grandes project.

In a note to clients, Liberum analyst Ben Davies pointed out that the feasibility study, which gave cost estimates for capex and opex at the project, confirmed "robust economics, lower than those used in our company valuation."

The analyst noted that the next step for the company is gaining the relevant environmental approvals before the end of the year and finalising the targeted financing structure.

He concluded: "We believe that we are at a cyclical low for the commodity and that the current share price is an attractive entry point".

In Tuesday trading, Millennial Lithium shares were 6.6% higher at \$1.62.

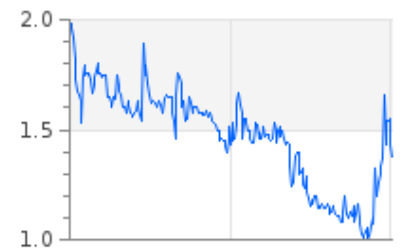
-- Updates share price --

Contact Jon Hopkins at jon.hopkins@proactiveinvestors.com

Price: 1.38

Market Cap: \$114.88 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: ML

Listing: TSX-V

52 week High Low
2.12 0.98

Sector: Battery Metals

Website: millenniallithium.com

Company Synopsis:

Millennial is focused on the development of its flagship lithium brine project, Pastos Grandes, situated in the province of Salta in the Lithium Triangle of Argentina. Lithium producers in the Triangle include SQM, Abermarle, FMC and Orocobre. Millennial has outlined Measured and Indicated Mineral Resources of 2.1M tonnes Lithium Carbonate Equivalent (LCE) and Inferred Mineral Resources of 0.9M tonnes LCE.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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