

# April Newsletter



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AIM: BHL | 1st - 29th April

## COMPANY NEWS

### North American and UK Placings

On 11th April Bradda Head announced that we had raised £7.92 million (approx. \$10 million) with our Canadian brokers Red Cloud Securities. The funds will be used for the exploration and advancement of the Company's lithium projects in Arizona and Nevada in the U.S. as well as for general working capital purposes.

At the same time, the Company also announced that we were carrying out additional fundraising to raise up to approximately £1.98 million (approx. US\$2.5 million) in a UK placing via a bookbuild process.

On 12th April we announced that we had closed the UK placing, raising proceeds of approximately £1.96 million (approx. US\$2.56 million).

The total amount raised from the North American and UK placings is approximately £9.88 million (approx. US\$12.9 million).

*"The significant demand we've had for this UK and North American Placing is extremely encouraging, and demonstrates the strong support from investors in Bradda Head's operations and objectives in the US lithium sector. It also allows us to proceed swiftly with our planned exploration and development timeline in Arizona and Nevada."*

*"Bradda received orders of approximately US\$19m and ended up taking US\$12.9m, showing the significant interest in the Company, and we have now brought in North American institutional investors to our registry. The UK placing was nearly 4x over-subscribed following the securing of US\$10m from North American investors."*

*"These funds will allow us to progress our Basin Project towards an early stage technical study and to deliver our strategy of creating low-carbon footprint lithium projects in the US for the US market."*

Charles FitzRoy, CEO

## Commencement of Drilling at Eureka

On 20th April we announced that drilling had begun on our 23-hole programme at Eureka, Nevada. Following previous surface sampling by Bradda Head's geological team, the programme is designed to test the shallow clay potential at Eureka.

Geophysics surveys have also been carried out previously by Zonge Engineering and Terravision Exploration which demonstrate the potential presence of both brine and clay deposits as well as geothermal potential at Eureka, which could be used to lower the carbon footprint of lithium production.

Eureka is located in Central Nevada, not far from Tesla's Gigafactory and Albemarle's existing Silver Peak Lithium mine, notably the only US lithium mine in operation currently.

*"We are delighted to start drilling at Eureka, our third drill programme since IPO, where we have some promising geophysical data, and surface sampling results indicating potential for a clay deposit as well as potentially a brine deposit.*

*"Additionally at Eureka, there is some very advantageous geothermally-heated water with anomalous lithium levels at surface, which also presents opportunities for lower carbon lithium production, aligning very well with our ESG objectives.*

*"2022 has already been a very strong year for Bradda Head, with the updated Basin MRE and our recent US\$12.9m fundraise to help fast-track our exploration programmes.*

Charles FitzRoy, CEO

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## Benchmark Mineral Intelligence Conference April 26th - Toronto (CA)

On 26th April Bradda Head CEO Charles FitzRoy traveled to Canada to present the Company to investors and industry peers at the Benchmark Mineral Intelligence battery supply chain investment conference in Toronto.

The event's brief was 'how downstream demand coupled with the current raw material disconnect is having huge impact on the lithium ion battery to electric vehicle supply chain'

Part of Benchmark's World Tour, the first event was in 2015, and since then has toured 19 host cities across five continents.

**Benchmark World Tour Toronto 2022**  
LITHIUM-ION BATTERY SUPPLY CHAIN INVESTMENT CONFERENCE



**Tuesday, April 26, 2022**  
Omni King Edward Hotel  
37 King Street East, Toronto







# MEDIA COVERAGE

## Company Coverage

11th April: *Proactive Investors*, [Bradda Head Lithium raises £7.92mln in placing to help advance projects in Arizona and Nevada](#)

13th April: *Proactive Investors*, [Bradda Head Lithium raises £1.96mln in oversubscribed UK placing](#)

20th April: *Global Mining Review*, [Bradda Head Lithium commences drilling at Eureka](#)

## Lithium Coverage

1st April: *Mining.com*, [Carmakers will “need to become miners” – Benchmark](#)

5th April: *Mining.com*, [Biden’s battery metals boost could ease US dependence on China](#)

7th April: *Reuters*, [New lithium technology can help the world go green -- if it works](#)

8th April: *Bloomberg*, [Tesla May Start Mining Lithium as Musk Cites Battery Metal Cost](#)

11th April: *Financial Times*, [Electric vehicle targets ‘impossible’ without changes to lithium pipeline](#)

25th April: *Proactive Investors*, [Is Elon Musk right; does Tesla really need to start mining and refining lithium?](#)

## ICYMI

Earlier this week CEO Charlie FitzRoy discussed technical aspects of the Company’s lithium projects with Merlin Marr-Johnson of Crux Investor [\[view here\]](#).



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