

MEDIA RELEASE

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Fingerboards Project secures investment

Kalbar Operations Pty Ltd, the proponent of the Fingerboards Mineral Sands Project at Glenaladale, has welcomed the announcement from Appian Capital Advisory LLP, a long-term value focused private equity fund that invests solely in mining and mining-related companies.

Appian has announced its investment in Kalbar – a \$144 million commitment to take the Fingerboards Project, if approved, into construction and operation.

Kalbar CEO, Jozsef Patarica said: “The commitment by Appian and their track record of investment in sustainable mining projects around the world demonstrates the significance and value of our project to East Gippsland”.

“In the current environment, following drought, bushfires and COVID-19, Appian’s commitment to our project and the community is very welcome as it will provide jobs and economic development in East Gippsland.

Kalbar is approaching a significant milestone for the Fingerboards Mineral Sands Project and hosted a live webinar on Thursday 25 June 2020 in the lead up to the State government announcing a date for public exhibition of the Environment Effects Statement to commence.

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