Neometals – Barrambie Flowsheet Breakthrough for Titanium and Vanadium Seperation

Neometals Ltd (ASX: NMT)

Announced excellent results from beneficiation test-work which has generated further concentrate titanium and vanadium concentrate samples for scale up validation work in China.

The largest-scale test work program was conducted on 20 tonnes of Barrambie Eastern band (high titanium zone) mineralised material which generated 11 tonnes of heavy mineral concentrate (containing titanium, vanadium and iron) from traditional gravity spirals used by the mineral sands industry.

Neometals	ASX : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$120 m @ 22c
Location	Western Australia

Barrambie flowsheet breakthrough for Titanium and vanadium concentrate

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company"), is pleased to announce
excellent results from beneficiation test-work which has generated further concentrate samples for scale up validation work in China.

The largest-scale test work program was conducted on three bulk samples (20 tonnes) of Barrambie Eastern band (high titanium zone) mineralised material which generated 11 tonnes of heavy mineral concentrate (containing titanium, vanadium and iron)
from traditional gravity spirals used by the mineral sands industry.

Low-temperature reduction roasting and subsequent magnetic separation produced a high-quality ilmenite (> 52 % TiO_2 content) at high recoveries (> 87% TiO_2 recovery) and mass yield of 60%, and a marketable magnetite by-product concentrate (with grades equivalent to 58.7% Fe and 1.58% V_2O_5).

Historically, Neometals has evaluated the production of either vanadium or titanium in isolation using different flowsheets.

Vanadium and titanium are industrial minerals which require significant proof of value-in-use when negotiating with potential offtakers. The Barrambie development strategy seeks to realise value from both the titanium and vanadium in the

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deposit via the
generation of clean multi-metal concentrates from an initial capital-light mining and beneficiation operation for export to endusers.

The reductive roast-magnetic separation work is a breakthrough for the Company as we can with confidence produce two separate products that achieved market ready specifications, with high mass pulls towards the potential higher value ilmenite
product.

Neometals' Chinese partner, IMUMR*, is due to take delivery of a 1 tonne sample of the mixed concentrate material to allow replication of the Neometals reductive roast results and further downstream processing of the products. Validation of Australian test-work results using Chinese laboratories is standard practice in China and will support ongoing product offtake dialogues.

> *"These test work results are a breakthrough in simplifying the development concept for Barrambie. Proving that a simple gravity concentrate can be roasted and separated into two high quality concentrates is a significant step forward in realising our goal of developing Barrambie with strong partners. We are attracting strong interest from potential off-take partners and we look forward to continuing to work with IMUMR on advancing the project."*

Neometals' Managing Director Chris Reed

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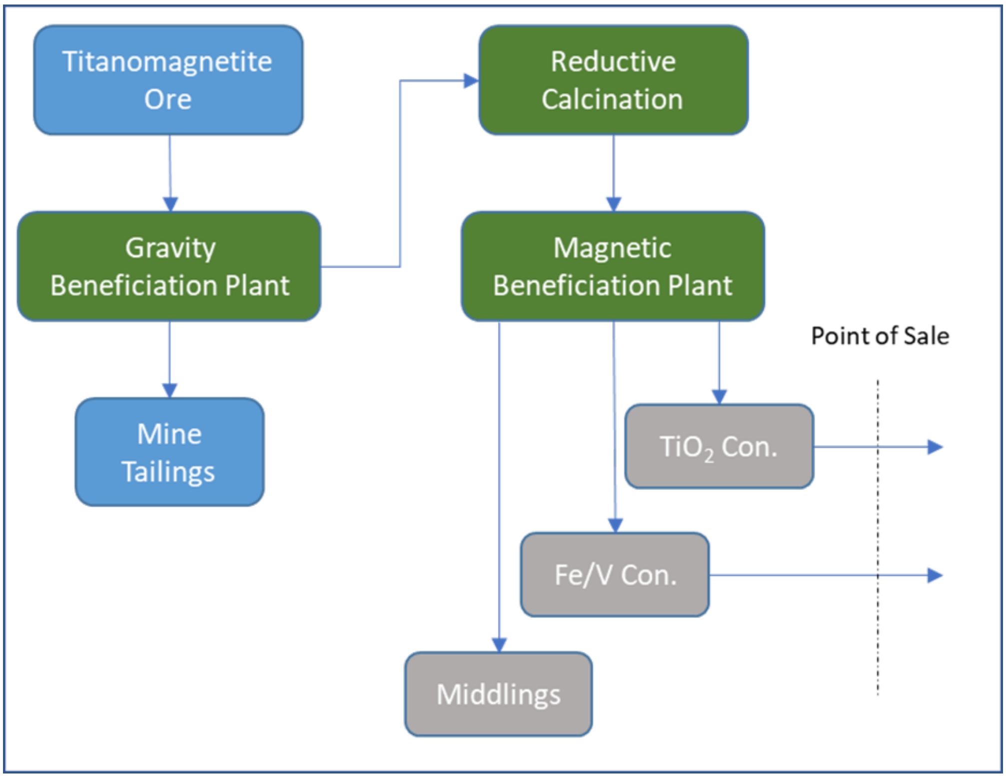

HIGHLIGHTS

- Conventional reduction roasting and magnetic separation of gravity concentrates generates ilmenite for titanium pigment and a vanadium-rich magnetite for specialty steel production at high recoveries
- Large scale concentrate products meet commercial specifications for both ilmenite and magnetite products
- High quality ilmenite suitable for both chloride and sulphate pigment production, maximising marketability
- Samples of gravity concentrates in transit to IMUMR in China for flowsheet validation and generation of concentrates to advance potential offtake discussions
- Commenced early contractor engagement for a mining and gravity concentrate operation on site.

To read the full news release, please click HERE

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