Neometals Signs Critical Minerals agreement

Neometals Ltd (ASX / AIM: NMT)

Has signed a Term Sheet to investigate opportunities with AVL to purchase and further process the co-product vanadium/iron concentrate generated from Neometals' Barrambie Project, and to co-locate and/or share infrastructure near AVL's processing
plant site.



Neometals	**ASX / AIM : NMT**	
Stage	**Production + development**	
Metals	**Titanium + Vanadium + lithium + nickel**	
Market cap	**A$442 m @ A$.80**	
Location	**Western Australia, Germany, Finland, USA**	

CRITICAL MINERALS COLLABORATION SIGNED WITH NEOMETALS

Western Australian regional vanadium and titanium concentrate processing hub to unlock critical and battery mineral projects

Australian Vanadium Limited (ASX: AVL, "the Company" or "AVL") is pleased to announce that **Neometals Ltd (ASX: NMT and AIM: NMT)**, through its wholly owned subsidiary Australian Titanium Pty Ltd (ATI), has signed a non-binding Term Sheet to explore opportunities for AVL to process coproduct vanadium concentrate from Neometals' 100% owned Barrambie Project and to co-locate or share non-process infrastructure near AVL's proposed Tenindewa processing plant site.

KEY POINTS

• AVL and ASX listed Neometals Ltd (ASX: NMT and AIM: NMT) have signed a Term Sheet to investigate opportunities for:
o AVL to purchase and further process the co-product vanadium/iron concentrate
generated from Neometals' Barrambie Project; and
o AVL and Neometals to co-locate and/or share infrastructure

near AVL’s processing
plant site.
• Significant vanadium, titanium and iron processing opportunities are expected to flow
from the proposed collaboration.
• Development of AVL’s Midwest regional concentrate processing hub is anticipated to
help unlock critical and battery mineral projects in the region.

Neometals recently announced the results of a pre-feasibility study (PFS) which assumes production of ilmenite as well as an iron/vanadium co-product.1 Under the Term Sheet this co-product would be supplied to AVL for vanadium extraction.

Neometals’ staged processing flowsheet will see a mixed gravity concentrate subject to further processing via a low temperature roast (LTR) to generate ilmenite and the separate iron/vanadium concentrate.

The Term Sheet also sets out that the parties will work together to investigate
Neometals’ ASX announcement dated 17th November 2022 here ‘Robust Outcomes from Barrambie Titanium Project opportunities for ATI to construct an LTR plant near AVL’s processing plant site and to co-locate or share non-process infrastructure.

Chris Reed, Neometals’ Managing

Director comments,

“We welcome the opportunity with AVL to investigate co-location, infrastructure sharing and the potential to supply high-grade vanadium coproduct from our proposed mineral separation plant.

“Barrambie is one of the highest-grade titanium deposits in the world and can produce both a chloride-grade ilmenite product and vanadium-iron coproduct from low-temperature roasting and magnetic separation of Barrambie gravity concentrates.”

For brevity, this summary has been redacted, to read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in *Neometals.*

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