Neometals signs Barrambie development MOU with IMUMR of China

Neometals Ltd (ASX: NMT)

Announced that it has entered into a MOU with Chinese research organisation, the **Institute of Multipurpose Utilisation of Mineral Resources Chinese Academy of Geological Sciences ("IMUMR")** to jointly advance development of the Company's Barrambie Titanium / Vanadium Project.

.



Neometals Ltd (ASX: NMT) ("Neometals" or "the Company") is pleased to announce that it has entered into a memorandum of understanding ("MOU") with Chinese research organisation, the Institute of Multipurpose Utilisation of Mineral Resources Chinese Academy of Geological Sciences ("IMUMR") to jointly advance development of the Company's Barrambie Titanium / Vanadium Project.

HIGHLIGHTS

• MOU with China's IMUMR to jointly evaluate and potentially develop Barrambie Titanium-Vanadium Project
• MOU sets out a pathway towards a commercial production JV
• IMUMR is a recognised leading metallurgical institute in China with acknowledged expertise and relations with global titanium-vanadium production houses
• Agreement supports Neometals' strategy of attracting strong partners to realise value from its globally significant assets.

.

The MOU will commence with evaluation activities (including a hydrometallurgical processing demonstration plant ("Demonstration Plant")) and outlines a potential pathway towards a 50:50 joint venture to advance the exploitation of the Barrambie Project ("JV"), as set out in more detail below.

IMUMR is among the top Chinese metallurgical institutes and has extensive experience in mineral processing and smelting of vanadiferous-titanomagnetite ("VTM") concentrates. Importantly, IMUMR also has acknowledged expertise and deep relations
with China's titanium and vanadium chemical processing industry.

Under the MOU, Neometals’ current pilot test work program for the production of high-purity titanium and vanadium chemicals from the titanium-rich Eastern Band of Barrambie will continue with beneficiation occurring in Australia. Subject to IMUMR and
the Company being satisfied with the pilot study results, and subject to a decision to proceed with the Demonstration Plant,

To read the full news release, please click HERE