Neometals Successful Barrambie Titanium Slag Smelting Trial

Neometals Ltd (ASX: NMT)

Announced highly encouraging results with production of +90% TiO2 chloride slag from the industrial scale smelting trial of a blend of Barrambie Mixed Gravity Concentrate with other ilmenites.

Neometals' potential offtake partner, Jiuxing Titanium Materials (Liaonging) Co. Ltd ran the trial at their production facility in China.



Neometals	ASX / AIM : NMT

Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$605 m @ A$1.10
Location	Western Australia, Germany, Finland, USA

NEOMETALS SUCCESSFUL COMMERICAL-SCALE SMELTING TRIALS FOR BARRAMBIE TITANIUM SLAG

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company"), is pleased to announce highly encouraging results with production of +90% TiO2 chloride slag from the industrial scale smelting trial of a blend of Barrambie Mixed Gravity Concentrate ("MGC") with other ilmenites.

Neometals' potential offtake partner, Jiuxing Titanium Materials (Liaonging) Co. Ltd ("Jiuxing"), ran the trial at their production facility in China.

Jiuxing is one of the leading chloride-grade titanium slag producers in the world and is the largest in north-eastern China.

During H1 2022, a mixed gravity bulk sample was prepared from Barrambie mineralisation with approximately 40t delivered to Jiuxing in China. Jiuxing then blended the Barrambie MGC with

other commercially available titanium sources to produce feedstock suitable for an industrial scale smelter trial.

The +90% TiO2 titanium chloride grade slag produced specification of what is a well-established standard titanium industry feedstock. Importantly, the smelting trial was run at a commercial industrial facility and the successful result represents the final stage of technical due diligence required for Jiuxing and Neometals to begin negotiation on a binding formal offtake agreement.

Chris Reed, Neometals Managing Director said:

"The ability to produce chloride-grade titanium slag from simple gravity concentrate from Barrambie is the key technical milestone for the next stage of project development.

"The results establish the potential value-in-use of MGC for negotiations with potential customers who seek quality feedstocks from low-risk jurisdictions that are amenable to simple and conventional processing pathways.

"Barrambie is a unique tier 1 project that offers a range of development alternatives including the possibility of direct shipping of ore, beneficiation of ore into MGC or further processing of MGC to produce separate ilmenite and vanadium rich magnetite products."

Mr Liu, Chairman of the Board of Jiuxing commented:

> *“Jiuxing confirms that blending and smelting trials on Barrambie material have been successful and achieved premium quality standard titanium slag.*

> *“Jiuxing confirms that this is the final technical confirmatory step required to enable the parties to begin negotiation on pricing and final offtake arrangements.”*

Cornerstone offtake of MGC is a key pillar in Neometals’ Barrambie strategy of deriving value from the titanium, vanadium and iron mineral resource on a capital light basis with refining activities being undertaken by purchasers overseas.

The Jiuxing MoU1 contemplates a path to a formal offtake agreement where Neometals supplies a MGC or separate ilmenite and iron-vanadium concentrate from Barrambie to Jiuxing.

Specifically, the MoU outlines an evaluation regime and contains the key commercial terms for a formal offtake agreement (i.e. pricing, volumes, price floor etc.), subject to product evaluation from smelting trials.

The Jiuxing MoU contemplates the parties negotiating and entering into a binding formal offtake agreement for the supply of 800,000 dry tonnes per annum (“dtpa”) of MGC or

500,000 dtpa of ilmenite and 275,000 dtpa of iron-vanadium concentrate, on a take-or-pay basis for a period of 5 years from first production.

HIGHLIGHTS

· Commercial-scale smelting of Barrambie mineral concentrate blended with commercial ilmenites produced premium quality chloride grade titanium slag;
· Results provide real world industry validation that saleable titanium and iron / vanadium co-products can be produced using a simple and conventional processing pathway;
· With technical due diligence completed, Neometals and potential offtake partner, Jiuxing, can commence binding offtake negotiations; and
· Completion of pre-feasibility study expected in December quarter to confirm 'value-in-use' for the product basket to support offtake dialogue.

To read the full news release, please click HERE

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Disclosure

At the time of writing the author does not hold shares in ***Neometals***.

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