

Triton Minerals Ltd. Mozambique Development Strategy

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Perth, Australia (ABN Newswire) - [Triton Minerals Ltd.](#) (ASX:TON) (Triton or Company) is pleased to provide an update on the Mozambique development strategy of Triton's projects and operations.

HIGHLIGHTS

MOZAMBIQUE

- Internal economic study underscores advantages of in-country manufacture of enhanced TMG products
- Study supports the establishment of spherical and enhanced graphite products factories at Nicanda Hill
- In-country manufacturing will earn development and tax incentives from Mozambique Government

METALLURGY

- Flotation testing produces graphite concentrate at 99% TGC from Nicanda Hill
- TMG product range expanded

Triton's CEO & Managing Director Brad Boyle said: "The recent confirmation that TMG can produce a wide range of high quality graphite products, including a full range of high grade flake graphite concentrates, graphite composite material, graphite sheets and foils, spherical graphite and graphene, places Triton in a unique position to supply a broad and diverse market base.

Triton currently has the largest known graphite deposit in the world which provides longevity and certainty of supply. The high quality nature of the TMG products and the strong support of the Mozambique Government will allow Triton to rapidly advance all the projects and operations.

Triton is focused on an in-country value-adding strategy as it is the logical step to utilise the established and future infrastructure, maximising the value of TMG products before selling and transporting them elsewhere.

Finally, Triton's strategy aligns with the new fiscal and mining regimes of the Mozambique government and provides the Company the advantage of obtaining a number of development incentives and rebates which are associated with in-country value adding."

NICANDA HILL INTERNAL ECONOMIC ASSESSMENT

A concept-level internal economic assessment, undertaken by the Company to establish the parameters for the Definitive Feasibility Study (DFS) financial modelling, has confirmed the economic robustness of Triton's strategy of producing and exporting high-value graphite products directly from its integrated Nicanda Hill operations in Mozambique.

Triton believes some of the key benefits of value-adding of the TMG products on site at Nicanda Hill include the use of established mine infrastructure, power and water.

These combined benefits would help to reduce capital and operating costs for the joint venture project and the in-country value adding process is aligned with the current objectives of the Mozambique fiscal and mining regimes.

Triton's internal modelling shows that, while the export of graphite concentrate alone can be very profitable in ideal future market circumstances, the financial returns from in-country value adding, by contrast, provides for a more rapid return on investment and vastly increased profit margins in the near (1-2 year) term, by a factor up to 5 to 10 times, in the corresponding graphite market conditions.

Triton has confirmed that the production and export of high value products, such as graphite composite material, graphite sheets and foils, spherical graphite and possibility graphene, which are currently in high demand in the broader and larger energy storage and electronics markets offers the Company the opportunity to enjoy stronger financial returns several quantum higher than the export of graphite concentrates alone.

Additional benefits of this strategy include:

- Significant tax and import/export incentives that are not available to mining-only operations.
- Integrated DFS financial modelling will include mine-gate concentrate production costs rather than FOB costs.
- Integrated DFS financial modelling will incorporate value-added sales prices which can be greater than US\$2,500/tonne for expanded graphite, US\$6,000/tonne for composite graphite material and up to US\$50,000/tonne for graphite foils (for which Triton will share propriety and patented technology to produce).
- Longevity and certainty of supply from the world's largest known high grade graphite deposit to fulfil 20 year (2 million tonnes) binding off take with Yichang Xincheng Graphite Co., Ltd (YXGC) of graphite concentrate, for both expanded and composite graphite products.
- Binding joint venture agreements with YXGC to produce composite graphite products generates an internal supply demand for the TMG which is both independent and not reliant on the broader global graphite market.
- Ability to produce a high quality, competitively-priced, full range of flake graphite concentrate grades and sizes that can be customised for end user requirements.
- Ability to produce high quality enhanced graphite products that can be customised for end user requirements.
- Ability to produce competitively-priced spherical graphite on site at production levels that can customised to suit market requirements and demand.
- Wastage of concentrate in processes, such spherical graphite production, can be as high as 50%. By producing spherical graphite on-site, only the high-value product will be transported to clients. The costs of transporting concentrate destined for off-shore spherical graphite production, of which up to half will be discarded as waste, are thus avoided.
- The waste component from spherical graphite production at Nicanda Hill will be re-cycled into high-value composite graphite products, so that all components of TMG are used.

The current Nicanda Hill DUAT application will incorporate the spherical and enhanced graphite products factory facilities, such that a separate DUAT application will not be required.

- The current Environment Impact Assessment (EIA) application will incorporate the factory facilities at Nicanda Hill.
- The factories and concentrator will share the same energy and water sources, thus avoiding duplication of capital and operating costs.
- Superior infrastructure and access compared to peers, including close proximity to regional capital of Montepuez (<20km to project), mains power, water and telecommunications, a new sealed public road within 8km of the Nicanda Hill deposit, directly connecting to Pemba and Nacala port facilities.

TMG PRODUCTS

Triton is rapidly becoming a market leader by positioning itself to produce from two superior quality projects - from the world's largest known high grade graphite deposit at Nicanda Hill and from the renowned Ancuabe area which is known for the world's best quality and flake graphite distribution. Triton aims to produce high quality graphite concentrates in a full range of flake sizes and to produce broad range of enhanced graphite products (Figure 1 in link below).

These two world class graphite projects are complemented by the newly discovered P66 zone at the Balama North project. TMG is located in northern Mozambique and is unique as the graphite readily liberates to very

high purities through traditional flotation methods.

Triton confirms the bulk sample test work being undertaken at SGS Lakefield, Perth on standard Nicanda Hill graphite material (100) has achieved high recovery and purity results. The latest test results have confirmed the Nicanda Hill graphite concentrate can be readily upgraded to 99% purity through simple flotation.

Both Nicanda Hill and Ancuabe graphite materials have achieved the highest levels of quality and purity without the need for chemical leaching, thus reducing the overall production costs and increasing TMG product options.

The demonstrated high quality of the TMG means Triton has the flexibility to customise and produce a broad range of graphite concentrates and enhanced products for a diverse global market, as shown in Figure 2 in link below.

CONCLUSIONS

TMG is unique and provides Triton the ability to produce a wide range of high quality graphite products, including a full range of high grade flake graphite concentrates with purities of up to 99% TGC, graphite composite material, graphite sheets and foils, spherical graphite and graphene, to cater for a globally diverse range of end users.

The high quality nature of the TMG products and low technical risk combined with the strong support of the Mozambique Government allows Triton to focus on rapidly advancing all the projects and operations in Mozambique, with a particular focus on in-country value adding and premium quality flake concentrates. This strategy aligns with the fiscal and mining regimes of the Mozambique Government and offers the Company the advantage of obtaining a number of development incentives and financial rebates.

Triton's business model that embraces the in-country value adding to create spherical and enhanced graphite products at Nicanda Hill, in conjunction with the production of graphite concentrates, is considered to be the most logical and more economically sound path forward, as it provides for greater flexibility to customise products and the ability to utilise the established and future infrastructure, thus maximising the value of the TMG products.

As a result of the encouraging recent results with TMG products, Triton is now reviewing options to expand the scope of the current DFS to include the P66 zone, the vertical integrated facilities at Nicanda Hill and subject to further exploration success, potentially include the Ancuabe project.

Triton continues to establish TMG as the global graphite-industry benchmark, by aiming to offer the world's lowest cost and most diversified graphite product range together with the longevity of a reliable supply of premium quality flake graphite.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-TON-733426.pdf>

About Triton Minerals Ltd:

[Triton Minerals Ltd.](#) (ASX:TON) is an ASX listed, responsible mineral explorer and resource management company headquartered in Perth, Australia.

Led by a highly experienced management team, Triton Minerals' vision is to grow shareholder's value through discovery or development of base metal, gold and other precious metal deposits.

Triton has made excellent progress with its three Graphite projects located in the Cabo Delgado Province in Mozambique, with the program successfully identifying a number of graphitic exposures.

It is the Company's belief that the Mozambique, Balama North Project could host multiple and very substantial world class graphite deposits.

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