

Rio Tinto and Aymium to establish biocarbon joint venture in Québec

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[Rio Tinto](#) and Aymium have formed a new joint venture named Évolys Québec Inc. to manufacture a renewable metallurgical biocarbon product to reduce carbon emissions in large scale industrial processes. This biocarbon, sourced from biomass residues, offers an alternative for anthracite currently used in ilmenite smelting processes at Rio Tinto's metallurgical complex in Sorel-Tracy.

The joint venture will be established on the site of a former pulp and paper mill in Thurso, Québec. The Government of Québec selected Rio Tinto and Aymium to jointly revitalize these assets.

The proposed facility will use Aymium's proprietary technology to locally produce high-quality biocarbon - a raw material in high demand, essential to fulfilling Rio Tinto's commitments to decarbonization. Rio Tinto has already observed promising results with this technology through the use of materials produced by Aymium at its metallurgical complex in Sorel-Tracy.

Rio Tinto Iron and Titanium (RTIT) and Diamonds Managing Director Sophie Bergeron said: "Decarbonization is at the core of Rio Tinto's strategy, and the Évolys joint venture provides us with a unique opportunity to produce local biocarbon, thereby reducing the carbon footprint of our Québec operations."

"We are pleased to be working with the Government of Québec to give a second life to the former Fortress site in Thurso and look forward to collaborating with local communities and our partner, Aymium, to develop a project that will not only benefit the environment but also reinvigorate the regional economy."

Aymium CEO James Mennell added: "It is a fantastic opportunity for Aymium to expand our partnership with Rio Tinto through Évolys and develop this new project in Québec in addition to our current developments in the United States. Aymium is actively offering their products to several customers in Canada, and we see a great potential to expand the usage of biocarbon across many industries."

Québec Minister of Economy, Innovation and Energy; Minister for Regional Economic Development; and Minister for the Metropolis and the Montreal Region, Pierre Fitzgibbon, said: "The Évolys Québec project will enable a sustainable revival of the former Fortress site. It's a new beginning with a technology that both decarbonizes our economy and adds value to the region's forest residues."

Évolys will lease the portion of the pulp and paper mill that will be revitalized. Both partners are committed to advancing products and technologies that go beyond the conventional use of biocarbon as a substitute for fossil fuels.

Further details of the project, including a timeline for the start of production, will be communicated as soon as the transition process is completed.

Notes to editors

In 2022, Rio Tinto formed a strategic partnership with Aymium. In 2023, Rio Tinto further bolstered its collaboration with Aymium through an additional investment. This funding followed a thorough trial of Aymium's biocarbon as a potential alternative energy source at Rio Tinto's metallurgical complex in Sorel-Tracy.

The pulp and paper mill, formerly owned by Fortress, is located in the municipalities of Thurso and

Lochaber-Partie-Ouest and closed in 2019. The Government of Québec appointed Deloitte to manage the takeover file and to evaluate the proposals received from candidates interested in taking over the facilities, including biomass already available.

About Aymium

Aymium produces high-value biocarbon and biohydrogen products that can be used to immediately replace fossil fuels in the production of metals, energy, crops, and in the purification of water and air with no modifications to equipment or processes. Produced using sustainably sourced biomass - recovered and unusable wood - Aymium's bioproducts are renewable, carbon-negative and they replace emission-heavy fossil fuels such as coal and coke. Aymium's leading technology is backed by more than 500 issued or pending patents on a global basis. Aymium is headquartered in Minnesota.

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Contact

Please direct all enquiries to vanessa.damha@riotinto.com

Media Relations

Vanessa Damha
M +1 514-715-2152

Rio Tinto plc

6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000
Registered in England
No. 719885

Rio Tinto Limited

Level 43, 120 Collins Street
Melbourne 3000
Australia
T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404

riotinto.com

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