

Resouro Strategic Metals Inc.: Market Update

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[Resouro Strategic Metals Inc.](#) (ASX:RAU) (CVE:RSM) (FRA:8TX) (OTCMKTS:RSGOF) is pleased to provide updates on several activities as it advances development of its flagship Tiros Titanium and Rare Earth Elements Project ("Tiros Project" or "Tiros" or "Project") in Minas Gerais, Brazil.

Key Highlights:

- o Preliminary Economic Assessment and Project Management Structure
- o Metallurgical Test Work
- o Non-equity Funding:
 - Proposals for the sale of Novo Mundo Gold Project;
 - Approval for DTC Eligibility, electronic clearing and settlement in the United States;
 - BNDES-Finep Joint Support Plan;
 - DFC Application;
 - Royalties; and
- o Campos Altos Critical Minerals Park.

The Company remains focused on delivering long-term value through disciplined execution and advancement of key initiatives to support the Tiros Project. Together, these initiatives mark important steps forward as Resouro progresses its strategic priorities and positions itself for the next phase of growth.

Preliminary Economic Assessment (PEA) and Project Management Structure

Resouro is advancing a Preliminary Economic Assessment ("PEA") in accordance with 43-101 standards, focusing on the near-surface high-grade zone of the Tiros Central Block.

This zone contains 104 million tonnes at 23% titanium dioxide ("TiO₂") and 9,100 ppm Total Rare Earths Oxides ("TREO") in the Measured and Indicated categories as reported in the JORC compliant updated Mineral Resource Estimate (MRE) announced by Resouro on 8 April 2025 TSX-V/9 April 2025 ASX.

The PEA will be based on initial processing of 500,000 tonnes per annum through a demonstration treatment plant, followed by scenarios scaling up to 5 to 10 million tonnes annually.

Resouro has retained the services of global engineering and consulting firm Ausenco to oversee the PEA, including the development of the metallurgical flowsheet and the estimation of process capital and operating costs. Ausenco has a 30-year track record of providing consulting, studies, project delivery, and operations to the sector and employs approximately 300 employees in Belo Horizonte, a short distance from Resouro's office. Ausenco will be supported by a group of leading firms and independent consultants, each contributing specialized expertise to key components of the PEA, as outlined below.

o Mine Planning, Mining Capital and Operating Costs

Andre Rati - Consultant Mining Engineer (Belo Horizonte, Brazil)

Andre Rati is a mining engineer with hands-on experience in the operations for large Brazilian mining companies, including Nexa Resources and Votorantim.

o Environmental Impact and Water Management

Sete Solucoes e Tecnologia Ambiental (Belo Horizonte, Brazil)

Sete's organizational structure is designed to support strategic execution across a range of project

complexities. With more than 600 employees distributed across multiple units throughout Brazil, Sete is well positioned to develop and implement projects of varying scale and technical challenge.

o Metallurgical Test Work

SGS Lakefield Canada, SGS Geosol Brazil, and CIT Senai Brazil

SGS is the world's leading testing, inspection and certification company, operating a global network of more than 2,500 laboratories and business facilities across 115 countries. CIT Senai Brazil is a nationally recognized centre for industrial innovation and technology, delivering applied research, technical services and development solutions including mining and metallurgy.

o Senior Metallurgical Consultant

John Goode - J.R. Goode and Associates (Toronto Canada)

John Goode is a highly respected metallurgist with extensive experience in the design, oversight and interpretation of beneficiation and hydrometallurgical test programs, as well as in the engineering and economic evaluation of new and existing processing operations for the recovery of gold, base metals, uranium, rare earth elements ("REE") and other elements from ore and other sources.

o Senior Metallurgical Consultant and Strategic Advisor

Steve Williams - Blue Coast Research (Lakefield, Canada)

As Executive Chairman and Senior Metallurgist at Blue Coast Research, Steve Williams brings deep expertise in geometallurgical and metallurgical strategy, testing and consulting. He is recognized for his leadership in geometallurgy, sulphide mineral flotation and comminution, supported by a strong background in management, sales and marketing.

o Project Manager - Owners Representative

Jordana Ferreira - Progesys (Belo Horizonte, Brazil)

Jordana Ferreira is an accomplished process engineer with a strong track record in project management, engineering, research, development, and process optimization for complex processing operations. She previously served as Manager of Processing at SVPM Mineracao Serra Verde, Brazil's only producing rare earths project where she led the research, development, and process optimization department and oversaw extensive bench and pilotscale testing programs to define and optimize the process route. Her responsibilities included managing metallurgical test campaigns, overseeing technical and economic evaluations (pre-feasibility studies ("PFS"), and definitive feasibility studies ("DFS")) and ensuring compliance with product specifications and operational performance targets.

o Senior Consultant

Rodrigo Mello - RBM Consulting (Belo Horizonte, Brazil)

Rodrigo Mello is a seasoned geologist and a 10% minority shareholder in the Tiros Project, with nearly 40 years of experience in the mineral industry. A Qualified Person (QP), he brings deep expertise in exploration, resource evaluation and project development. He has held senior roles with leading mining companies such as Anglo American, AngloGold and Goldcorp. As Technical Director at Vicenza, he played a key role in the discovery of the Tiros Project.

Alistair Stephens has resigned as Chief Executive Officer, and Christopher Eager is assuming the position. Resouro is also initiating the process to appoint a chairman to further strengthen the team.

With 34 years of experience as a mining engineer and based in South America, Christopher Eager will provide both strategic oversight and hands-on involvement to support the Company's growth and successful execution of its objectives.

Metallurgical Test Work

Metallurgical test work is underway to advance and validate a flowsheet for the integrated recovery of TiO₂ and Mixed Rare Earth Carbonate ("MREC"). The program includes removal of magnetic minerals through magnetic separation and flotation targeting the removal of gangue minerals. The upgraded mineralization will then be tested using sulphuric acid digestion trials, paving the way for selective downstream recovery of

TiO₂ and Rare Earth Oxides ("REOs").

At SGS Geosol Brazil, initial sulphuric acid digestion tests will be conducted on the total mineralized material to provide an early indication of extraction rates for both titanium and rare earth elements. The flotation stage (of gangue) is designed to maximize the recovery of these target minerals, while acid digestion focuses on producing a high-value, high-purity TiO₂ product.

A separate trial at SGS Geosol Brazil will beneficiate product by gravity separation techniques to produce a size fraction suitable for the mineral sands market. While this route is expected to yield lower overall recovery, it offers the potential for a higher purity product once washed with sulphuric acid.

Based on results from preliminary trials at SGS Geosol Brazil, advanced sulphuric acid digestion testing will be conducted at SGS Lakefield (Canada) providing further refinement of the flowsheet and process parameters.

In parallel, tailings and water recovery studies are underway to support the design of an environmentally responsible dry-stack residue solution, aligned with Resouro's broader commitment to sustainable development practices.

Resouro will continue to provide updates as metallurgical test work advances and results are integrated into the broader development strategy, including the Company's scoping study. Findings from the test work and scoping study will guide the design of a pilot plant and underpin development toward a pre-feasibility study ("PFS"), targeted for completion late 2026 or early 2027.

Resouro remains focused on producing high-value, titanium and rare earth products to support global critical minerals supply chains.

Non-Equity Funding of Resouro

In addition to traditional forms of equity and financing, and as part of its strategy to advance the Tiros Project while minimizing shareholder dilution, Resouro is actively pursuing a range of nonequity financing opportunities.

These include engagement with development-focused institutions, exploration of innovative financing mechanisms and pursuit of grant and royalty-based support. Collectively, these initiatives reflect Resouro's commitment to securing strategic, non-dilutive capital to fund project development and drive long-term value creation.

o Proposals for Sale of Novo Mundo Project

Over the past nine months, Resouro has received a number of non-binding indicative proposals from mining companies to acquire the Novo Mundo Gold Project.

Resouro is considering proposals that would deliver a significant amount of firm cash upfront rather than granting options or payment in equity. Should a transaction be concluded, proceeds received would be allocated toward advancing the Company's flagship Tiros Project.

This approach reflects Resouro's focus on prioritizing capital allocation toward assets with the highest potential to generate long-term shareholder value. There is no guarantee that any proposal received will result in a transaction for Resouro.

o Approval for DTC Eligibility

Resouro's common shares are now eligible for electronic clearing and settlement in the United States through the Depository Trust Company ("DTC").

DTC eligibility is expected to simplify the trading process and enhance the liquidity of the Company's shares for US investors by enabling Resouro's shares to be traded through a wider network of U.S. brokerage firms, facilitating faster settlement and improved market access.

This represents a meaningful step toward increasing the Company's visibility and accessibility within the U.S. capital markets.

o BNDES-Finep Joint Support Plan

Resouro has been shortlisted under the Joint Support Plan of Brazilian agencies Banco Nacional de

Desenvolvimento Economico e Social (National Bank for Economic and Social Development - "BNDES") and Financiadora de Estudos e Projetos (Study and Project Financing Agency - "Finep"), as announced by the Company on 15 June 2025 (ASX 16 June 2025).

The Joint Support Plan, which comprises total funding of BRL 5 billion (approximately CAD 1.2 billion), is designed to stimulate investment in production, innovation and manufacturing of strategic minerals essential for clean and renewable technologies.

The Tiros Project was shortlisted among other high quality, high interest projects and the BNDES will send qualified invitations for the next phase of the process. A decision on the next stage of the program is expected in coming months with no finance contracts signed between the selected companies and the BNDES/Finep to date.

The Company views this engagement as a significant step toward securing strategic, non-equity funding and will provide further updates as the initiative advances.

o DFC Application

Resouro has applied to the U.S. International Development Finance Corporation ("DFC") for technical assistance funding to support key pre-development activities at its Tiros Project.

The application is currently under review and Resouro is awaiting a decision. If approved, the funding would provide targeted support for technical workstreams that contribute to advancing the project.

o Royalties

Unlike many of its peers, Resouro currently has no royalties in place on its Tiros Project apart from the standard Brazilian statutory royalty which would be granted to the government at the start of production.

An opportunity exists for a Net Smelter Royalty ("NSR") to be sold at completion of the PEA in exchange for a percentage of future revenues, allowing Resouro to raise non-equity funding.

Discussions are ongoing with potential royalty partners aligned with Resouro's long-term vision.

Campos Altos Critical Minerals Park

Resouro has initiated the development of the Campos Altos Critical Minerals Park ("CACMP") to establish a logistics hub and an integrated downstream ecosystem for further processing of TiO₂ and MREC from the Tiros Project.

Resouro has identified various sites to locate CACMP near the Tiros Project, adjacent to the existing railway line that connects to the Port of Santos, approximately 500 kilometres away. The CACMP is being developed as a consortium, led by Resouro, and is designed to host multiple industrial partners who would construct and operate midstream and downstream processing facilities.

CACMP would provide processing companies access to renewable hydroelectric power, water and local labour. Tiros would supply TiO₂ concentrates and MREC for feedstock.

Resouro plans to facilitate permitting and logistics arrangements to support downstream operations and would sell its feedstock through long-term offtake agreements. The Company is in active discussions with several global industrial groups interested in establishing facilities at the CACMP and is working with local government authorities to explore a potential partnership to support the development and long-term success of the initiative.

Initial development activities are underway, with a view to advancing permitting, securing industrial participation, and finalizing site planning over the coming months. Resouro anticipates announcing further milestones as agreements are executed and consortium members are confirmed.

Chris Eager, Chairman of Resouro Strategic Metals, said:

"Resouro has made significant advances towards the completion of Preliminary Economic Assessment at the Tiros Titanium and Rare Earths Project. We are aiming to produce two different process flowsheets to produce saleable titanium dioxide concentrates and mixed rare earth carbonates. This will be the culmination of over 18 months of metallurgical test work and results from the ongoing program. Results from these programs will be announced with the PEA so that investors can have a full understanding of the economic implications of these results.

Resouro is well advanced. Other components of the PEA are environmental studies, identifying and

developing relationships with buyers for the products, and project finance.

Resouro has a highly experienced and qualified team in place to deliver the PEA, and I thank them all for their hard work and dedication. I also thank Resouro's long term, supportive shareholders for their continued support".

*To full details, please visit:
<https://abnnewswire.net/lnk/5Z09BYUX>

About Resouro Strategic Metals Inc.:

Resouro Strategic Metals Inc. (ASX:RAU) (CVE:RSM) (OTCMKTS:RSGOF) (FRA:8TX) is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium-Rare Earths Project and the Novo Mundo Gold Project. The Tiros project has 28 mineral concessions totalling 497 km² located in the state of Minas Gerais, one of the best infrastructurally developed states of Brazil, 350 km from the state capital of Belo Horizonte. Resouro's Mineral Resource Estimate for the Tiros Project contains 165 million tonne of titanium dioxide and 5.5 million tonne of total rare earths oxides within a Measured and Indicated Resource of 1.4 billion tonne at 12% titanium dioxide and 4,000 ppm of total rare earth oxides.

Source: Resouro Strategic Metals Inc.

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