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Voyageur launches JV to refine high grade barytes in US

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Following a successful demo test, the project would be the only high-grade barytes production site in North America.

Voyageur Minerals, a Canadian mining junior, has signed a memorandum of understanding (MoU) on a joint venture (JV) to refine high-grade barytes in North America, and is challenging Chinese dominance in this market in the process.

The Barytes Association estimates 2017 world production at around 8.7 million tonnes, of which 3.6 million tonnes was produced in China.

Signed on March 20, the MoU proposes a JV company, majority owned by Voyageur, will build a demo plant capable of producing 2,000 tonnes per year of high-purity barytes that utilizes proprietary technology supplied by Innovations Metals Corporation (IMC). Once the demo plant has been tested, capacity is planned to expand to 6,000-10,000 tpy.

Most of the barytes mined globally go to oilfield applications, but there are also industrial, chemical and pharmaceutical markets, where a premium is paid for more refined products.

"Initial results indicate that pharmaceutical-grade barytes (99.5%+ purity) can consistently be achieved," Voyageur said.

The company has reported that its pharmaceutical-grade baryte currently sells between \$2,800 and \$7,500 per tonne (fob China). Comparatively, Industrial Minerals assessed <u>drilling-grade barytes</u>, <u>unground lump</u>, <u>API</u>, <u>bulk</u>, <u>SG 4.2</u>, at \$80-90 per tonne fob China on February 22.

Breaking Chinese control

"Today, 100% of high-purity baryte in the US and Canada rely on foreign imports, primarily from China," said John Rucci, president and chief executive officer of Voyageur. "With access to this new technology, Voyageur moves forward with its goal of providing customers with a local source of multiple industrial grades." Rucci added.



"The US government considers baryte to be a mineral of critical and strategic importance to US national and economic security," said Gareth Hatch, president of IMC, "as most recently embodied in Executive Order 13817 issued on December 20, 2017 by President Trump."

"We look forward to working with Voyageur Minerals to bring North American sources of this important mineral to the market," he said.

Voyageur plans to use any cash flow from these operations to fund the exploration of its barytes deposits, as well as for further development of its lithium projects in Utah.

http://www.indmin.com/Article/3797501/Voyageur-launches-JV-to-refine-high-grade-barytes-in-US.html?Print=true