
Globe Metals prepares samples for potential ferro niobium buyers

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Globe Metals & Mining reported that encouraging initial metallurgical progress as part of the pre feasibility study into its flagship Kanyika niobium project in central Malawi.

A 46 kilogram concentrate grading 26.0% Nb₂O₅ from 6 tonnes of feed material was produced following test work conducted by laboratories in Perth as well as in Lakefield, Canada.

The concentrate will now be sent to South Africa for downstream processing to produce Nb₂O₅ and steel grade ferro niobium from the Nb₂O₅ with product specifications and samples to be prepared for potential off take partners to inspect.

In August 2009 South Africa based engineering firm the Thuthuka Group struck a JV agreement with Globe and has agreed to spend USD 10.6 million on Kanyika to earn a 25% interest in the project. At the same time the new JV commissioned a bankable feasibility study into the proposed development of Kanyika.

Perth based Africa focused Globe still intends to complete the pre feasibility study already underway, notwithstanding the BFS being carried out with Thuthuka. The JV is targeting average annual output of about 3,000 tonnes of niobium metal, principally in the form of ferro niobium with production planned to commence in 2012 and mine life estimated at about 20 years.

(Sourced from Proactive Investors)

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