
Applied Minerals inks MoU with KaMin Performance Minerals

Tuesday, 24 Nov, 2009

Applied Minerals Inc announced that it has entered into a MoU with KaMin Performance Minerals LLC and both parties have relating to a joint business relationship. The MoU is intended to serve as the template for which a binding toll manufacturing contract is developed.

Under the terms of the agreement, KaMin can commit to providing up to 26,500 tonnes of annual capacity to produce Applied Minerals' Halloysite products utilizing a manufacturing method, which has been established and deemed effective for such production.

KaMin can commit to additional volume or additional process steps, if needed, based on the market demand for Applied Minerals' product. KaMin can also provide additional support in terms of logistics, warehousing and quality control.

In addition to this arrangement with KaMin, Applied Minerals intends to process certain grades of product at their existing plant located at their Utah mine site.

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