

Alkane Resources Ltd

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Alkane Resources Limited granted Environment Protection Licence for DZP

Alkane Resources Limited (ASX:ALK, OTCQX:ANLKY) wholly-owned subsidiary, Australian Zirconia Ltd (AZL), has received notification of granting of the Environment Protection Licence for the Dubbo Zirconia Project (DZP).

This is the final hurdle for the DZP to go ahead.

Outlining the importance of the project, China produces more than 90% of the world's supply of rare earths and is increasing its output with about 70-80% of the world's zirconium production.

Alkane is now positioned to potentially supply commodities of critical and strategic importance to customers across the globe, as the DZP will produce zirconium, hafnium, niobium, light rare earths and heavy rare earths.

Environment Protection Licence Granted

The NSW Environment Protection Authority (EPA) has granted an Environment Protection Licence (EPL) covering the construction period for the DZP.

The EPL specifies the project emission limits to air, land and water, and details environmental monitoring and reporting requirements.

Part of the EPL terms include the payment of a licence fee by AZL to effectively fund the EPA to monitor the project's compliance.

Deputy Premier NSW and Member for Dubbo welcomes news

The news has been welcomed by both Deputy Premier NSW and Member for Dubbo, Troy Grant, and Minister for Industry, Resources and Energy, Anthony Roberts.

Roberts said in a media release:

"The Environment Protection Authority (EPA) has granted an Environment Protection Licence to Alkane Resources after the company had already been granted a Mining Lease last December after it had met a rigorous government approval process.

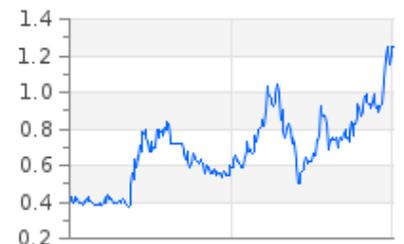
"Known as the Dubbo Zirconia Project, the mine will produce up to 30,000 tonnes of specialty metals and rare earths per year which are highly sought after to support modern technology and life as we know it today.

"The Dubbo Zirconia Project will provide enormous benefits locally, to the State and indeed Australia."

Price: 1.25

Market Cap: \$725.04 m

1 Year Share Price Graph



July 2019 December 2019 July 2020

Share Information

Code: ALK

Listing: ASX

52 week High Low
1.33 0.36963

Sector: Gold & silver

Website: www.alkane.com.au

Company Synopsis:

Alkane Resources Ltd (ASX:ALK) is a gold production company with a multi-commodity exploration and development portfolio. Alkane's projects are predominantly in the Central West region of NSW, but extend throughout Australia.

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\$50 million to be spent in Dubbo annually

Deputy Premier and Member for Dubbo, Troy Grant, has welcomed the enormous investment in the region and the effect it will have on the local economy.

"More than \$1 billion will be invested in the project and about \$50 million spent in the Dubbo region each year.

"About 450 people will be employed during construction of the project and more than 250 when it is operating.

"This project is very exciting and will not only be a boon for Dubbo, but the state and country as well."

DZP details

The project is located in the Central West region of New South Wales, and is 25 kilometres south of the large regional centre of Dubbo.

The project is based upon large in-ground resources of the metals zirconium, hafnium, niobium, (tantalum), yttrium and rare earth elements.

Over several years the company has developed a flow sheet consisting of sulphuric acid leach followed by solvent extraction recovery and refining to produce several products.

This includes proving the process at demonstration pilot plant scale and providing product samples for market evaluation.

Analysis

Granting of the Environment Protection Licence is the final hurdle for construction of the Dubbo Zirconia Project to go ahead, pending finance.

The importance of the DZP is a new source of more than ten strategic metals and oxides.

This will help potential customers in major economies such as United States, Japan and several European countries diversifying supply away from existing sources.

The diversity of the DZP's products and of their markets will also provide the project with stability of its revenue streams over a broad base as different markets cycle through ups and downs over time.

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