

King River Resources Ltd

17:21 21 Jan 2020

King River Resources updates Speewah Project PFS to focus on smaller scale development

King River Resources Ltd (ASX:KRR) has revealed an update to the Speewah Specialty Metals (SSM) Project PFS after sulphuric acid leach testwork on magnetite concentrate, non-magnetic concentrate fractions and run of mine rock support the potential of a smaller scale project development design.

The new plan would mean alumina is primarily targeted and extracted by leaching rock that has only been mined, crushed and ground to 0.15mm without further beneficiation.

These changes to focus on high purity alumina (HPA), vanadium pentoxide (V₂O₅), titanium dioxide pigment (TiO₂) and iron oxide (Fe₂O₃) products in a smaller scaled operation may provide a basis for its future scale-up to produce more products in proportion to prices and demand.

HPA extraction methods

Late last year, King River made a breakthrough in extracting aluminium directly from the vanadium, titanium, iron, aluminium and magnesium rich sulphuric acid lead solution as the first precipitation product from which 99.98% aluminium oxide HPA was produced by a new process.

The company is now progressing flowsheet development of its new process to make HPA, and the extraction of the vanadium pentoxide, titanium dioxide pigment, and iron oxide by conventional solvent extraction methods.

HPA test work has focussed on simplifying the process steps to improve aluminium recovery and ensure the lowest level of contaminants.

The drill core samples tested are from a high-grade zone, ground to 0.15 millimetres, leached in 20% sulphuric acid at 70°C and 20, 30% and 35% pulp densities, for 96 hours.

This has enabled King River to select leaching of whole rock magnetite gabbro as the preferred initial design for a small-scale operation that delivers the optimal amount of HPA.

Further leach test work is planned to try to increase the aluminium extraction to greater than 50% by reducing the grind size and extending the leach time.

Director comments

KRR continues to make very positive steps forward towards identifying the most prudent process route and scale for the Speewah Specialty Metals (SSM) Project.

The incorporation of HPA product to our process flowsheet may deliver a valuable improvement to project economics.

Simple run of mine (ROM) rock that has been crushed to 150 micron (0.15 millimetres) and used as the feedstock into the acid leaching process may also reduce operating and capital costs.

Price: 0.025

Market Cap: \$31.22 m

1 Year Share Price Graph



Share Information

Code: KRR

Listing: ASX

52 week High Low
0.044 0.018

Sector: Gold & silver

Website: kingriverresources.com.au

Company Synopsis:

King River Resources Ltd (ASX:KRR), previously known as King River Copper Ltd, is focused on copper & gold exploration in the Eastern Kimberley of Western Australia.

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Our new HPA process is also expected to simplify the solvent extraction of vanadium, titanium and iron.

The current focus of studies is aiming to reduce initial start-up scale, thus reducing capex and risk whilst retaining strong margins.

The board also identified that the cost of sulphuric acid and the electricity in the volume required for the type of mineral processing envisaged in the SSM may be materially cheaper in some overseas locations.

Studies to consider the economic benefits of offshore processing will be addressed at the Bankable Feasibility Study stage.

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