

# POTENTIAL STRATEGIC OFFTAKE PARTNER VISIT TO STOCKYARD SITE AND PORT

Exploring and cultivating mutually beneficial partnerships

## Highlights

- IND has hosted Potential Strategic Offtake Partners from China on a tour of the Stockyard High Purity Silica Sand Project (HPSS) and Geraldton Port
- Australia tour follows IND visit to China to tour Ports Facilities, Industrial Parks, and Silica Sand Processing Plant Manufacturer with the same Potential Offtake Partners earlier in the year<sup>1</sup>
- Stockyard site visit supports ongoing discussions and is a further step towards a Potential Strategic Offtake Partnership for IND to supply the fast-growing photovoltaic (PV) solar industry

Industrial Minerals Ltd (ASX: **IND** or the **Company**) is pleased to provide an update on offtake activities for its flagship Stockyard High Purity Silica Sand (**HPSS**) Project near Eneabba in Western Australia.



*Plate 1: Potential Strategic Offtake Partners Visit Geraldton Port*

<sup>1</sup> For further details on Stockyard offtake discussion progress, refer to ASX announcement dated 28<sup>th</sup> July 2023

**IND's Managing Director Jeff Sweet commented:**

*"IND was very pleased to have the opportunity to host its Potential Strategic Offtake Partners from China for tours of the Stockyard High Purity Silica Sand Project as well as the Geraldton Port.*

*"This site visit follows on from IND's visit to China with the same group earlier in the year, where our team was able to tour the port, industrial land and processing plant factories to familiarise ourselves with their operation.*

*"This return visit and the ongoing discussions further support the development of the Company's DSO strategy for Stockyard, where IND is moving towards production of HPSS from Western Australia to supply the fast-growing PV solar glass and high-end technology markets.*

*"Seeing IND's operations in Western Australia including the Stockyard mine site, the proposed haulage infrastructure and also a thorough tour of the nearby port facilities has given our Potential Strategic Offtake Partners confidence to progress discussions further."*

IND is pleased to announce that it recently hosted its Potential Strategic Offtake Partners for a tour of its Stockyard High Purity Silica Sand Project (HPSS) and the Geraldton Port. This event marks a significant milestone for the Company in ongoing discussions aimed at fostering a potential strategic offtake partnership.

Earlier in the year, IND's Chair Ashley Pattison, Managing Director Jeff Sweet and Marketing Manager Wei Li visited China to explore collaborative opportunities with the same Chinese counterparts. This initiative involved a visit to various essential facilities, including ports, industrial parks, and a silica sand processing plant manufacturer in China, demonstrating IND's commitment to exploring and cultivating mutually beneficial partnerships.

The recent tour of the Stockyard HPSS Project and the Geraldton Port has deepened the engagement with the potential partners and represents a vital step forward in the ongoing negotiations. These visits have underscored the mutual interest and commitment from both sides to explore and harness the potential offered by the supply of high purity silica sand to the specialty glass and photovoltaic (PV) solar glass industry.

The Stockyard site visit showcased the scale and capabilities of IND's High Purity Silica Sand Project and its proximity to the Geraldton Port, a strategic transportation hub. IND was also able to visit several of its HPSS tenements proximal to the Geraldton port, allowing our potential partner to see the greater silica sand resource potential over and above the current mineral resource of 12.4M<sup>2</sup> tonnes.

**Next steps for Stockyard Project**

- IND is awaiting results for pilot scale processing testwork returned from Weifang Guote Mining Equipment Co. Ltd.
- Progress offtake discussions with all current and inbound interested parties.
- IND will maintain communications with mining, processing and logistics service providers in anticipation of an offtake agreement being entered into.

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<sup>2</sup> For further details on Stockyard mineral resource estimate, refer to ASX announcement dated 27th June 2023

**This announcement has been approved by the Board of Industrial Minerals.**

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## About IND

Industrial Minerals Ltd is a developer of high purity silica sand and quartz with advanced projects in Western Australia positioned to supply the rapidly expanding solar PV industry. IND holds 100% of 21 High Purity Silica Sand projects and seven complementary Industrial Mineral projects across Western Australia and is focused on exploring and developing these projects, which have the potential to add significant value to investors and stakeholders.

Website: [www.industmin.com](http://www.industmin.com)

## Forward-looking Statements

Certain statements contained in this document may be 'forward-looking' and may include, amongst other things, statements regarding production targets, economic analysis, resource trends, pricing, recovery costs, and capital expenditure. These 'forward-looking' statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by IND, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as 'believe', 'expect', 'anticipate', 'indicate', 'target', 'plan', 'intends', 'budget', 'estimate', 'may', 'will', 'schedule' and others of similar nature. IND does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements as they are not a guarantee of future performance.

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