

NT Business Review

19 GINA SELLING 4 NT STATIONS



23 DEADLINE FOR REPORTS PASSES



45 SELENA T ABOUT FI

Fed's major status to \$800m mine in NT

GARY SHIPWAY

THE Morrison government has recognised the national significance of the Territory's proposed \$800m Mount Peake vanadium-titanium-iron mine and its ability to expand and diversify Australia's critical minerals resources by granting it major project status.

TNG plans to build a mine and concentrate plant 235km north of Alice Springs.

The project is forecast to create 500 jobs during mine construction and more than 200 jobs during operation of the mine, plus another 1200 jobs during construction and 400 jobs during operation of the refinery.

With federal major project status TNG will receive support from the federal Major Projects Facilitation Agency which includes working closely with the Territory government to co-ordinate approvals.

The company has already received NT government Major Project status.

TNG's managing director and chief executive officer Paul Burton, said Mount Peake is a world-class project.

"It is set to deliver critical minerals required for the growing demand from the renewable energy sectors from



An artist's impression of TNG's Mount Peake mine. Picture: Supplied

Australia to global markets for many decades to come," Mr Burton said.

"The award of Major Project Status by the Australian federal government is a testament to the substantial economic and social benefits expected to be delivered by the project and its potential strategic significance to the North-

ern Territory and Australia.

"Securing the support and involvement of the Australian government in helping to facilitate the development of a global scale critical minerals project like Mount Peake is significant for TNG and its shareholders.

"It will assist in ensuring certainty of process for the re-

maining permitting and approvals required both for the Mount Peake mine site and the Darwin TIVAN® Processing Facility to be located at the Middle Arm Precinct.

"It represents an important endorsement of the project as we embark on the next stages of project financing.

"Additionally, TNG and the

Mount Peake Project is well positioned to contribute to the growing demand for sustainable green energy through TNG's newly established VRFB business unit and its strategic partnership with SMS group to develop a CO2-neutral technology for green hydrogen production."

TNG production targets are 100,000 tonnes of titanium pigment, 6000 tonnes of vanadium pentoxide and 500,000 tonnes of iron oxide a year at Mount Peake.

Mount Peake is predicted to have a mine life of close to 40 years producing a range of high-quality, high-purity strategic materials including vanadium pentoxide, titanium dioxide pigment, and iron ore fines.

The main use of vanadium is as an additive to increase tensile strength of particular types of steel. More than 90 per cent of vanadium is currently produced by South Africa, China and Brazil.

TNG has already signed an offtake memorandum of understanding with a South Korean-based company for 60 per cent of future vanadium production to go into steel manufacturing with the other 40 per cent used in the production of vanadium electrolyte for vanadium batteries.