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Huangpu-Mining Announces Plans to Invest in a New Mining Refinery

Huangpu Mining Refinery's production potential is expected to double

Guangzhou, Guangdong Jul 14, 2023 (Issuewire.com) - Huangpu Mining (ISIN: CN0397106583), a pioneering cobalt mining company in China whose vision is to become a new mining benchmark company, delivering value and tangible benefits to its shareholders, partners, and the community in which it operates, is pleased to report that a scoping study for the reactivation of the Huangpu Mining Refinery using cobalt hydroxide from a third party as feed material demonstrated that yearly production might treble, more than double the previous estimate.

The analysis indicated that by removing the autoclave circuit from the refinery and addressing production issues, the additional capital cost to double production capacity will be less than its initial prediction.

The conclusion of continuing discussions and studies will determine the conditions to restart production at the Huangpu Mining Refinery. The company still performs a feasibility-level analysis of the Refinery's economic viability. Any choice to restart the refinery will depend on the availability of feedstock from outside sources, not only on the expected progress of any of the company's ongoing mineral operations.

Poon T. Guanqiu, Chief Executive Officer at Huangpu Mining, commented: “Our shortest route to cash flow is to produce cobalt products for the Asian market using the Huangpu Mining Refinery, which is an essential resource. The facility is in outstanding shape, has all the necessary permissions, enjoys strong support from the local community, and may start producing soon.”

To complete a scoping-level study in support of restarting the refinery, Huangpu Mining hired a third-party researcher. Assuming that cobalt hydroxide would be the main feedstock for the production of cobalt sulphate, the study evaluated the refinery's production capacity and related restrictions. Previous assessments figured the refinery would handle concentrate material rich in lower-grade arsenic.

About Huangpu Mining

Huangpu-Mining.com is a pioneering cobalt mining company in China whose vision is to become a new mining benchmark company, delivering value and tangible benefits to its shareholders, partners, and the community in which it operates. The strategy at Huangpu Mining is to explore, develop and refine ethically sourced cobalt within Asia for sale back into the Asian battery market, focusing on its main site in Huangpu, Guangdong. The company’s Board and Management teams are a diverse group of experienced mine-builders, mine-operators, financiers, and company-makers, positioning Huangpu Mining to be at the forefront of the cobalt-driven battery movement in the coming years.

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