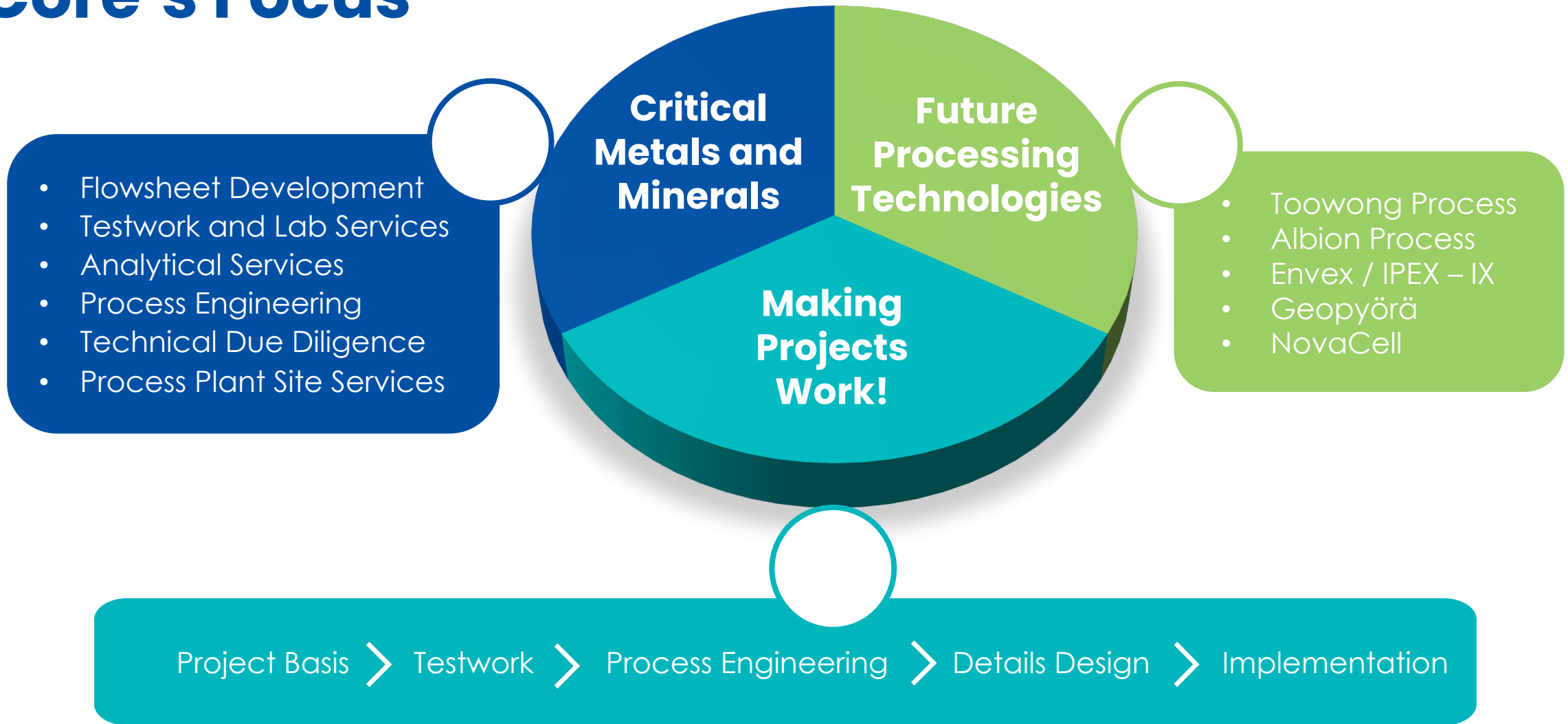


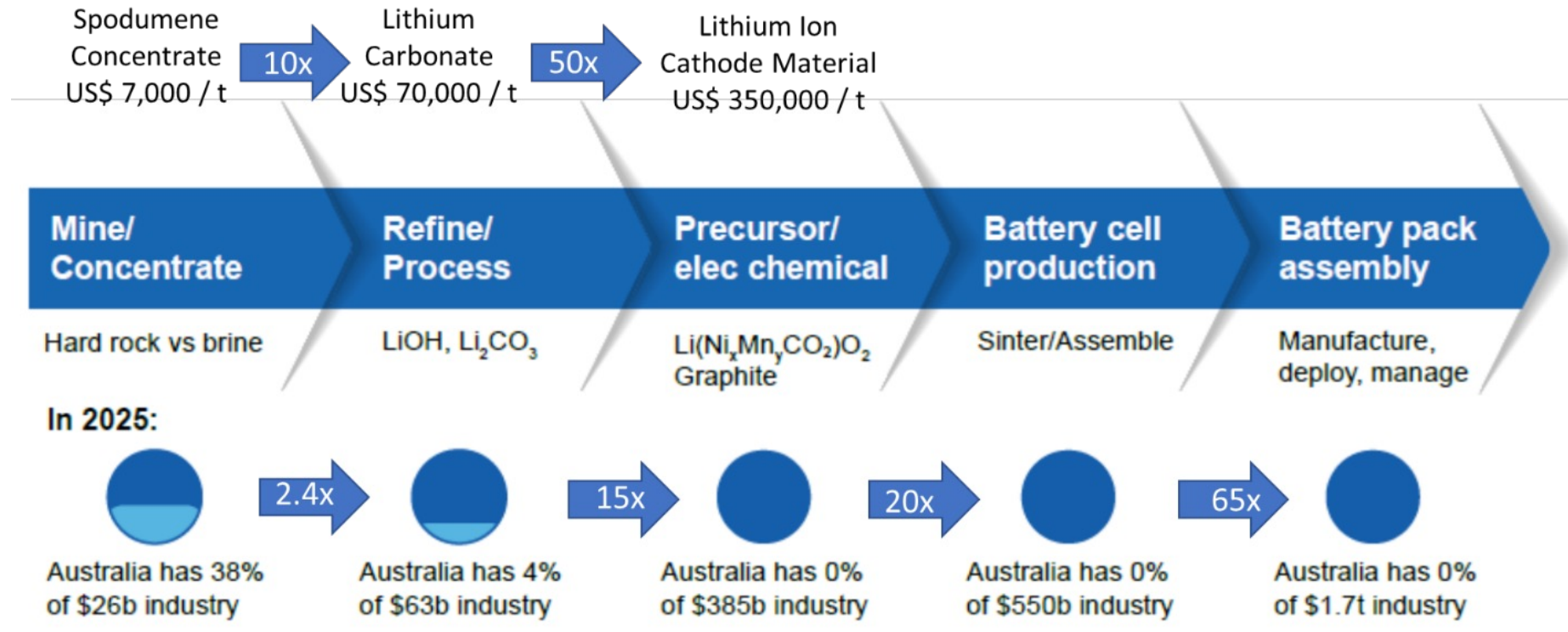


# “Celebrating 40 years of Critical Minerals Innovation”



# Core's Focus





But the advanced material markets swamp the raw materials markets, and Australia is not even at the starting gate

# Critical Minerals – why are they different?

- Insitu grades low - sophisticated beneficiation, concentration, purification (Vanadium, Cobalt....)
- End products often highly refined chemicals and compounds (battery precursors, nickel compounds...)
- Lacking “bankable” terminal markets (usually sold by direct contract to individual off takers....)
- Intermediates have very poor pricing leverage (REO hydroxides / carbonates....)
- Purification may be extremely complex - unworkable under western economics – (REO purification – ~ 1,000 individual purification stages)
- There is a great need for process innovations (sophisticated ion exchange, novel REO collectors...)

**Queensland is a centre of knowledge for complex mineral processing**