

Client:

Windimurra Vanadium Pty Ltd

Project:

Windimurra Vanadium Project

Project Location:

Midwest Region, WA

Project Value:

AUD 175M (2007)

Services:

- Feasibility Study
- Front End Engineering Design (FEED)
- Commencement of Detail Design and Site Rehabilitation
- Cost Reimbursable Contract

1. Project Overview

The Windimurra Mine is owned by Windimurra Vanadium Pty Ltd (WVPL) a consortia 90% owned by Precious Metals Australia and 10% by Noble Resources.

The Windimurra Vanadium Project is located some 600 km north east of Perth, in Western Australia. Windimurra contains one of the largest primary vanadium deposits in the world. Vanadium is used in steel and alloy production to provide additional strength and malleability.

The resource includes approximately 100 Mt of vanadium containing magnetite which with processing eventuates to a ferrovanadium product.

ProMet completed the Stage 1 or preliminary engineering FEED and commenced the detail design procurement and construction works in a JV agreement with Thiess Pty Ltd.

2. Scope of Work

- Joint Venture agreement with Thiess ("TPJV")
- Front end and detailed engineering design, cost estimating, early procurement activities, contract planning and project management activities initially and then Design and Construction (D&C) contract commenced
- Services were completed on a cost reimbursable basis
- Project resources peaked with 75 man home office team and 18 man site rehabilitation team
- Plant capacity of 4.36 Mt/a of ore with the plant producing approx 1 Mt/a of concentrate

Windimurra process plant included the following:

- Reception storage
- Jaw crushing
- High pressure grinding rolls (HPGR)

- Low intensity magnetic separation (LIMS)
- Milling
- High intensity magnetic separation
- Medium intensity magnetic separation
- Filtering
- Stockpiling
- Thickening
- Fines tailings
- Utilities

3. Project Schedule

- Review of Existing Plant Mar 2006
- Stage 1 front end engineering design commenced Sep 2006
- First order of long lead equipment Nov 2006
- Design and Construction and value engineering commenced Mar 2007
- Site works May 2007
- Work halted Jul 2007

