



REEDY LAGOON CORPORATION LIMITED

ABN 41 006 639 514

ASX : RLC

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Iron project update: magnetite and biochar for pig iron

Reedy Lagoon Corporation Limited (“RLC”) has entered into an agreement with Dinsdale Consultants Pty Ltd (“Dinsdale”) and Smelt Tech Consulting Pty Ltd (“Smelt Tech”) to pursue a commercial objective of establishing “green iron” production in Western Australia using Hlsmelt Technology to smelt magnetite from the Burracoppin deposit using biochar as the reductant instead of coal.

The concept of producing “green iron” in Western Australia began when RLC’s managing director, Geof Fethers, met Jim Cribbes, principal of Dinsdale and Neil Goodman, principal of Smelt Tech at a conference in Perth in 2019 ([refer to ASX releases 10 Sep 2019, 15 Jun 2020, and 20 Aug 2020](#)).

Jim Cribbes is an engineer with management experience at all levels in the minerals industry. From 2000 he was Chairman of ProMet Engineers Pty Ltd for 13 years before that company’s business assets were acquired by GHD Pty Ltd and he continued as Business Development specialist. He “retired” from GHD last year to continue consulting to the industry specializing in the processing of iron ores through Dinsdale.

Neil Goodman led the Rio Tinto team that developed the initial Hlsmelt technology in Kwinana, Western Australia. He has 40 years’ experience in the design, construction and operation of iron plants worldwide and has operated the commercial scale Hlsmelt plants in Australia and China.

Hlsmelt is a proven technology that was developed in Australia and is operating commercially in China. Hlsmelt smelts iron ore into pig iron with lower environmental emissions than the conventional blast furnace technology and can produce “green” pig iron via using sustainably produced biochar as the reductant instead of coal.

For RLC, establishing “green iron” production in Western Australia has potential to establish a pathway to commercialise RLC’s Burracoppin magnetite deposit by processing magnetite to pig iron rather than selling it as a concentrate into the iron ore market. No resource has yet been defined at Burracoppin, but the qualities of the Burracoppin magnetite are well suited to “green pig iron” production (refer ASX release [20 August 2020](#)).

A further report from Dinsdale on carbon emissions from smelting using Burracoppin magnetite and carbon sourced entirely from carbon captured from the atmosphere by biomass production for “green pig iron” is due within the next week or so. This report should assist RLC in demonstrating that RLC’s green iron project meets the economic, environmental and policy objectives of the Federal and Western Australian governments and should assist RLC’s iron project in qualifying for government support initiatives.

Authorised for release on behalf of the Company.

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