

Mining > Silica



# The world's gone silica and this sands player is hitting all the right notes with its new project

March 16, 2022 | Special Report

The PFS for the Cape Flattery project is expected to be completed later this month. Pic: Tom Wilde (Stone) via Getty Images.

The global silica sands market could grow from US\$6 billion just over a year ago, to US\$20 billion in another year – and Metallica Minerals is the Sandman with the right project, in the right location, at the right time.

The company's Cape Flattery project (Cape Flattery Silica) in Queensland is adjacent to the world class Cape Flattery Silica Sand mining and shipping operation owned by Mitsubishi.

"Cape Flattery is regarded as one of the best – if not the best – silica sand sources in the world because of its high purities," Metallica Minerals (ASX:MLM) Executive Chairman Theo Psaros said.

"[Mitsubishi's] mine has been in production for 52 years, and they exported to the 12 months to November last year 2.8 million tonne of silica sand.

"Our aim is to export 1.35 million tonne per annum, we're sitting on a resource of 53.5 million tonne at the moment which means we have enough sand to produce for 25 years."

## Demand is there for another Cape Flattery project

"We are advancing our project as quickly as we can to ensure that we play our part in the surge in demand for new economy minerals. Potential offtake partners are using the term boom, with the demand for silica sand primarily being driven by the glass manufacturers who are supplying the solar panel industry in Asia," Psaros said.

"At the same time, automobile manufacturers are seeking high quality glass. Cars now have a replica of an iPad sitting in the dash, and high quality glass is required for this component.

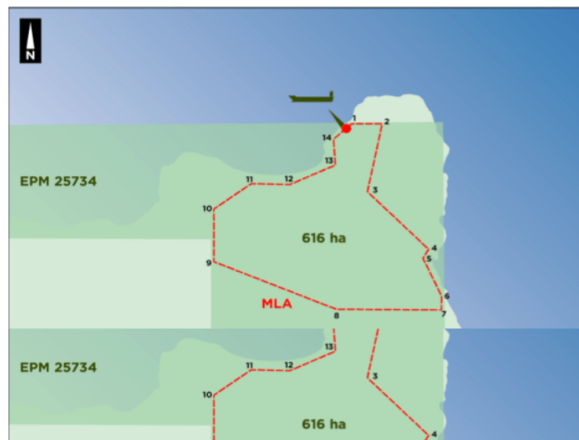
"For the glass, ceramics and foundry industries, demand is going to continue to grow significantly.

## The right project of Regional Significance

Cape Flattery Silica was just granted Project of Regional Significance Status by the Queensland's Department of Regional Development, Manufacturing and Water – which gives the company access to strategic water in Cape York.

The company is due to complete a Pre-Feasibility Study this month, is working on the resource upgrade for April, and will submit environmental applications and a development application for its jetty in May.

The next step for the project is a Definitive-Feasibility Study with completion targeted in early 2023.



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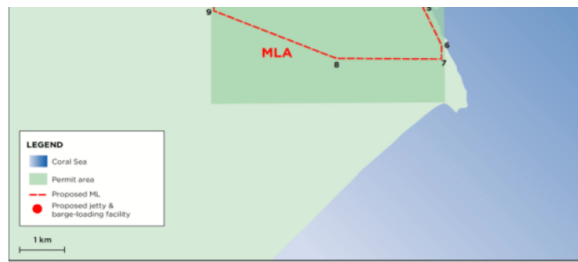
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Pic: Cape Flattery Silica Sand project MLA area boundary and EPM.

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### Licence to build the right jetty

Notably, the project is adjacent to the port of Cape Flattery and inside the port limit, which Psaros says means MLM can build marine infrastructure.

"It is virtually impossible to build marine infrastructure outside a port limit in Queensland when you are located next to the Great Barrier Reef," he said.

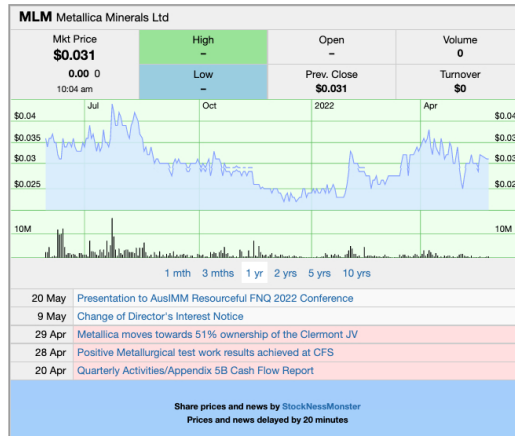
"Queensland has the Sustainable Ports Act, our project is not subject to that act because we are within the port limit, so our plan is to build a jetty to get the product to market."

### Backed by the right, large German institution

"Last month we topped up the cash register with just over \$3 million and we welcomed Deutsche Balaton Group to the register, but at the same time, our largest shareholder Ilwella Pty Ltd topped up to maintain their position with just under a million dollars as well," Psaros said.

"So, to bring a large German institution onto the register was a great result for us."

Metallica Minerals share price today:



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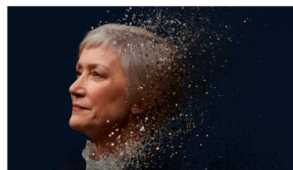
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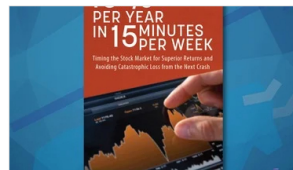
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