



MDE Minerals Consulting

Geometallurgy of Cobaltiferous Copper Ores of the Chilean Iron Belt

29th International Applied Geochemistry Symposium

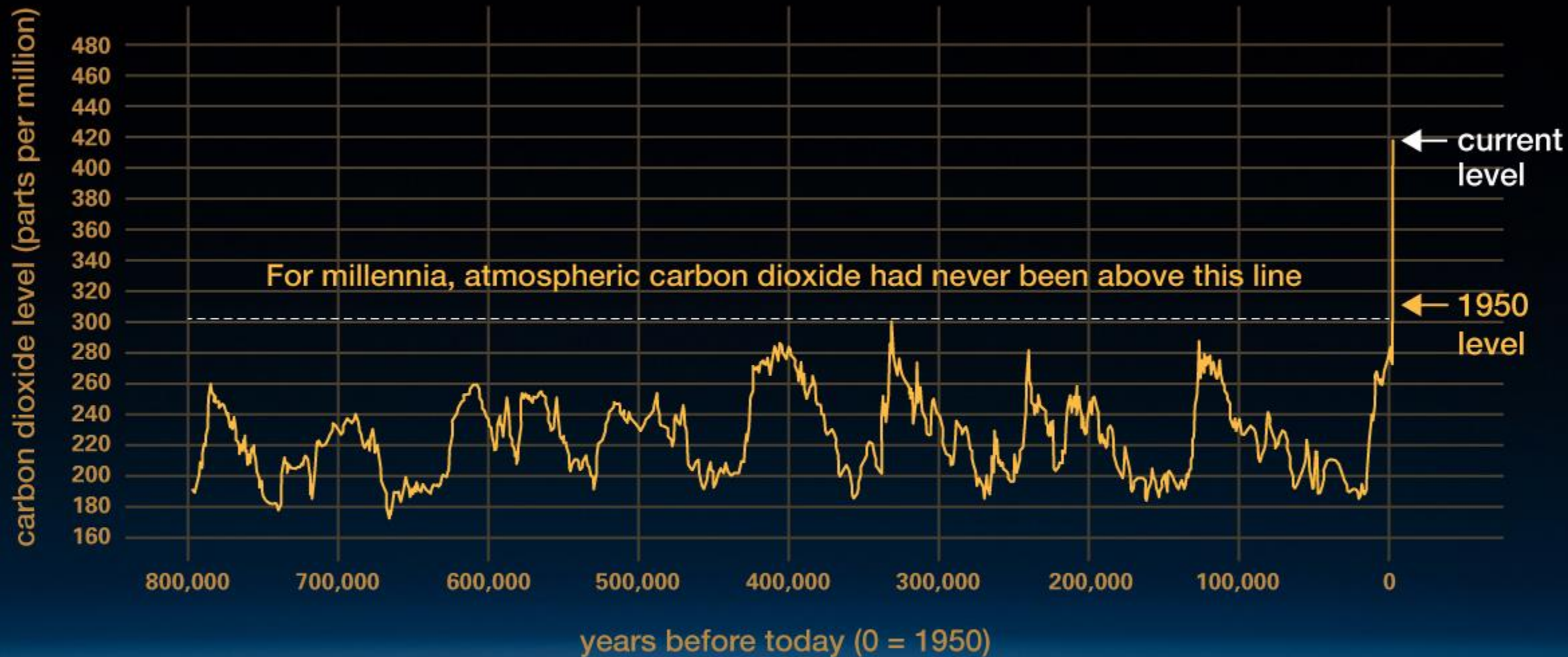
Romke Kuyvenhoven, Viña del Mar, Chile, 27 October 2022



Outline

- Why cobalt?
 - A quick look at what's happening in the world
- How could cobalt be relevant for Chile?
 - Chile is a copper mining country
- Why copper ores?
 - The reasoning behind the recovery of low-grade cobalt
- Why geometallurgy?
 - Inherent relation between geology and process performance



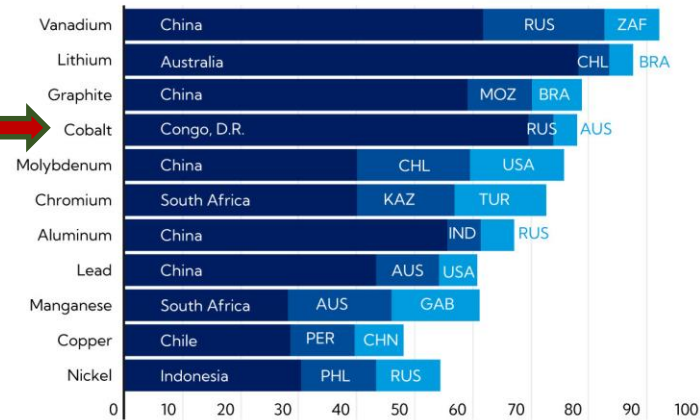




Metals demand for energy transition

Biggest producers

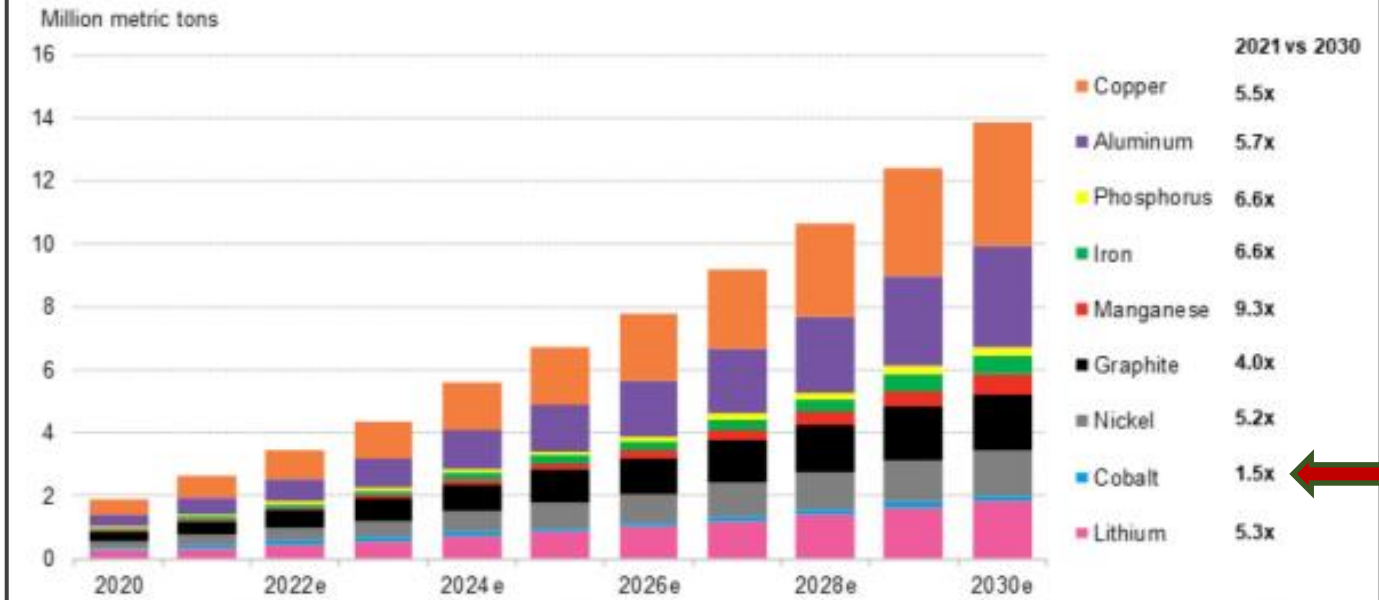
Supplies of several metals that are crucial to the green energy transition are heavily concentrated in just a handful of nations. (percent of market)



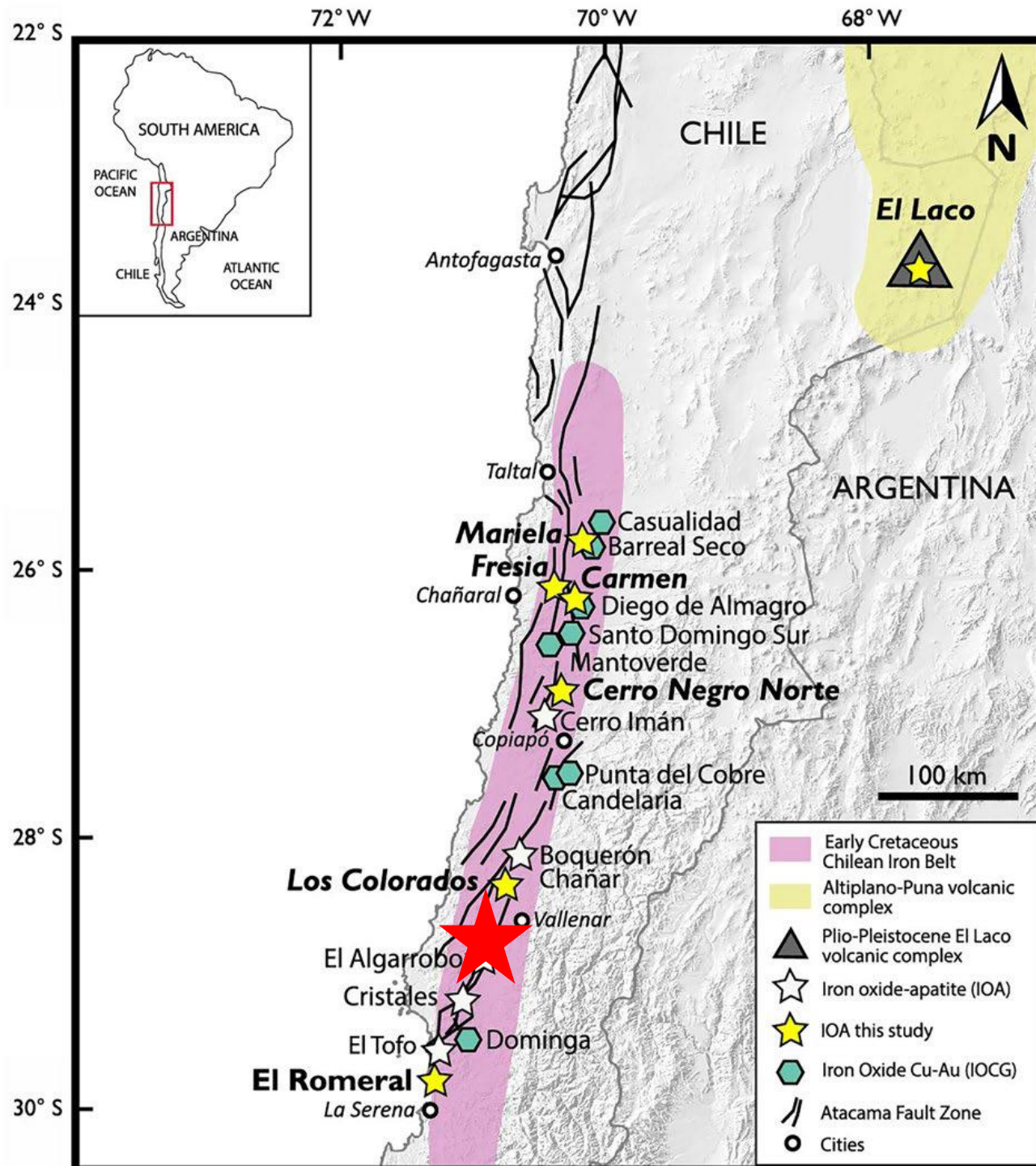
Sources: US Geological Survey – Mineral Commodity Summaries 2021; IMF staff calculations.
Note: AUS=Australia, BRA=Brazil, CHL=Chile, CHN=China, COD=Congo, D.R., GAB=Gabon, IND=Indonesia, IND=India, KAZ=Kazakhstan, MOZ=Mozambique, PER=Peru, PHL=Philippines, RUS=Russia, TUR=Turkey, USA=United States, ZAF=South Africa

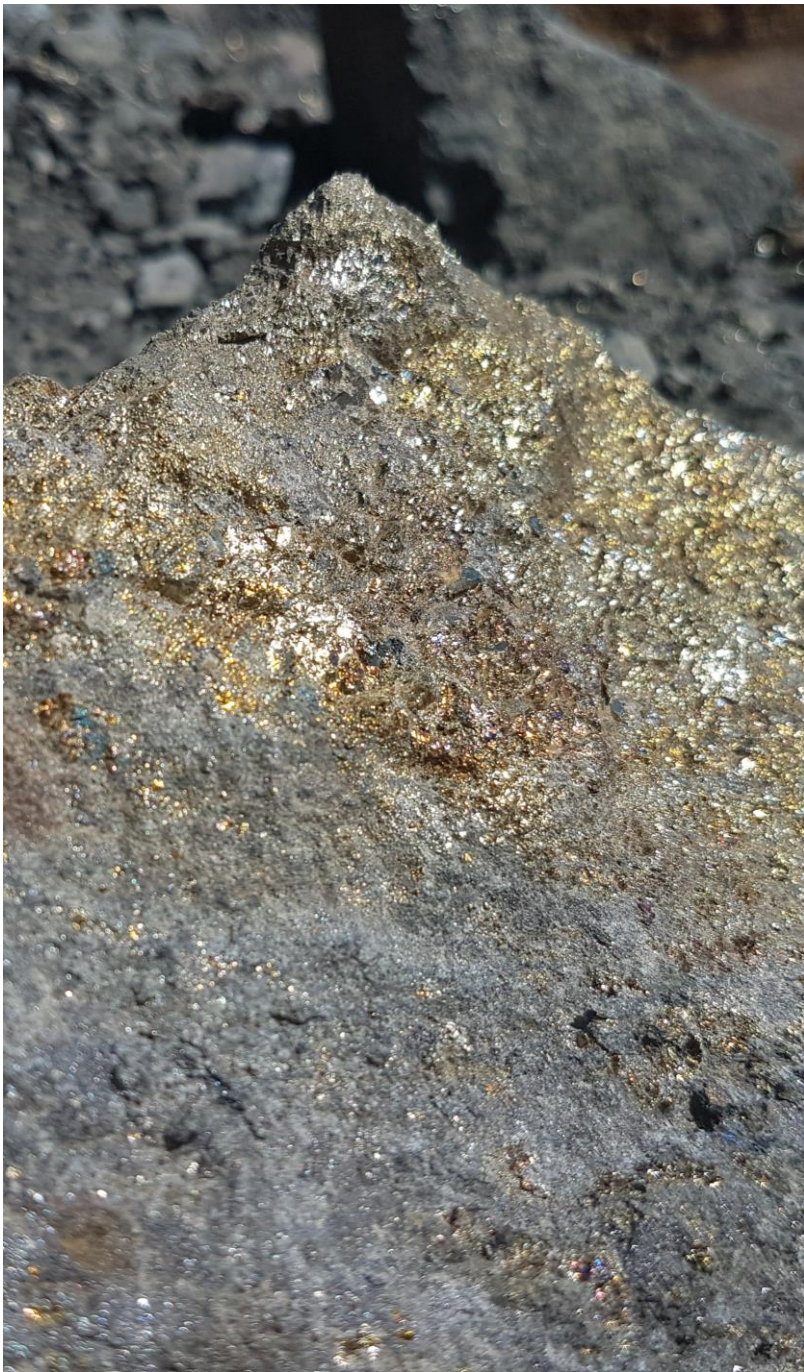
IMF

Figure 1: Metals demand from lithium-ion batteries



Source: BloombergNEF. Note: Metals demand occurs at mine mouth, one-year before battery demand. All metals expressed in metric tons of contained metal, except lithium, which is in lithium carbonate equivalent (LCE).





Preliminary characterization and testing

- A total of fifteen grab samples were selected at the La Estrella property for the exploratory stage

- Cu: 0.2-1.0%
- Co: 200-1500 ppm
- Ni: 250-3000 ppm
- Fe >> 40%
- Va: 500-3000 ppm

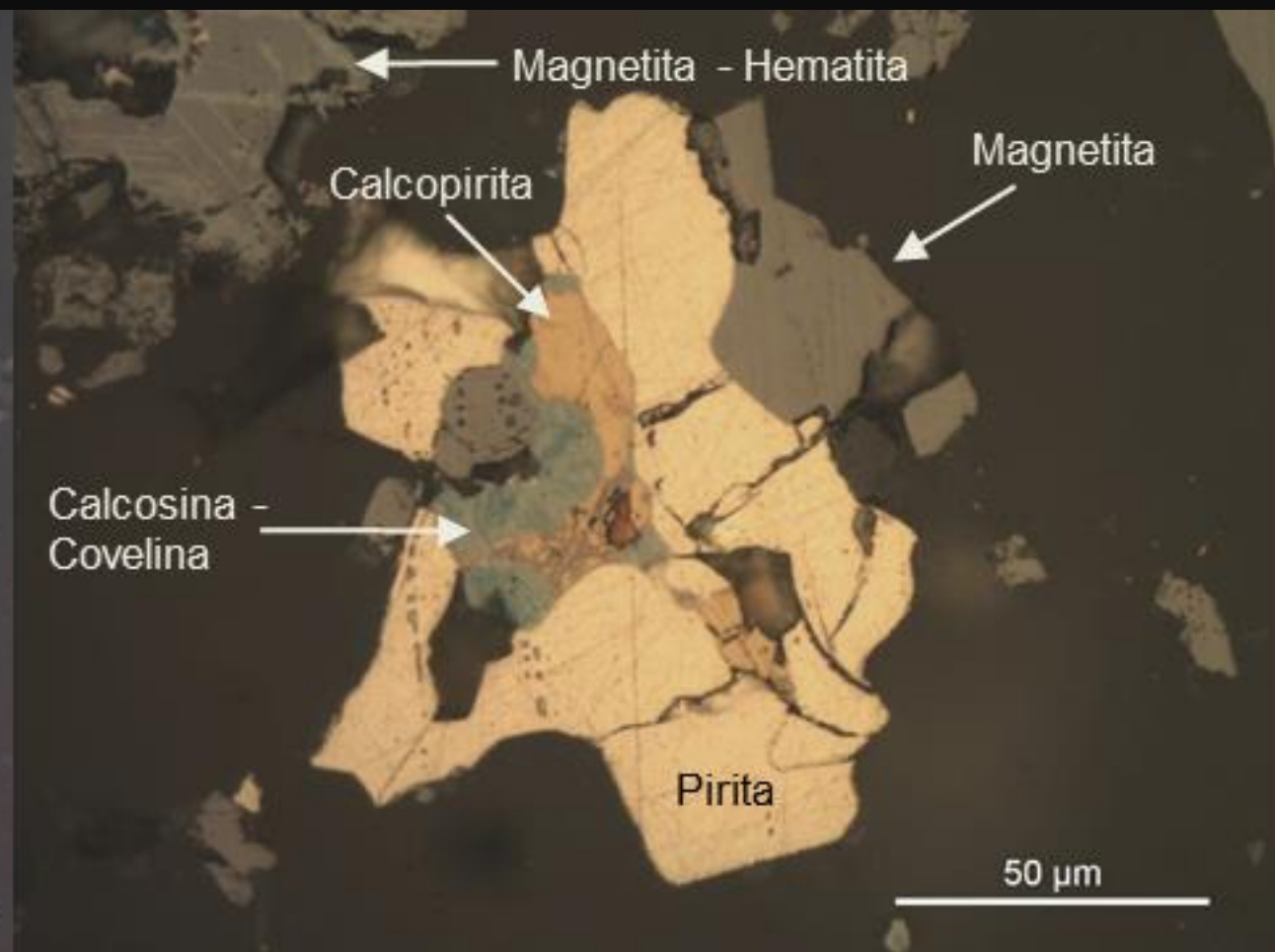
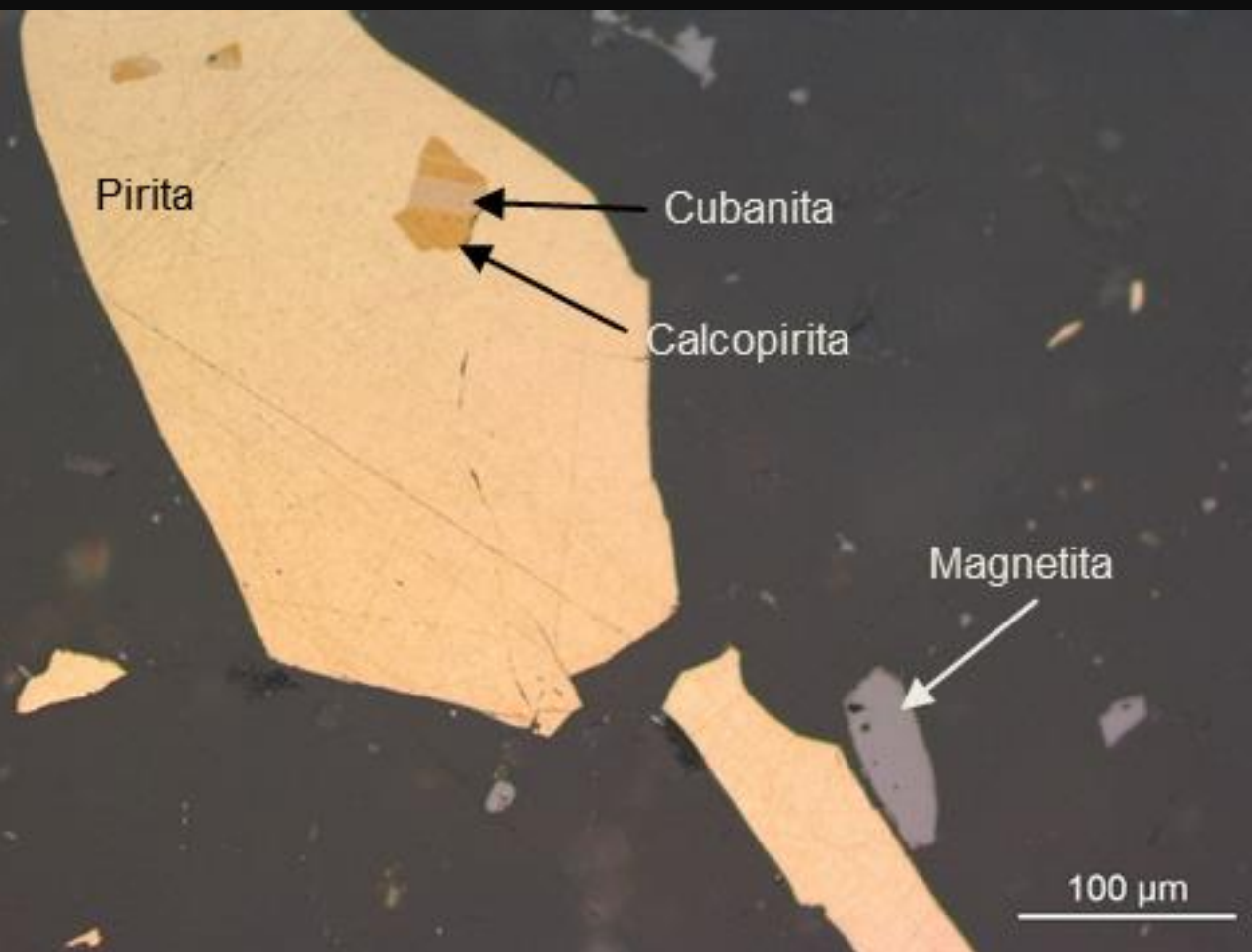


Composites were made for preliminary testing

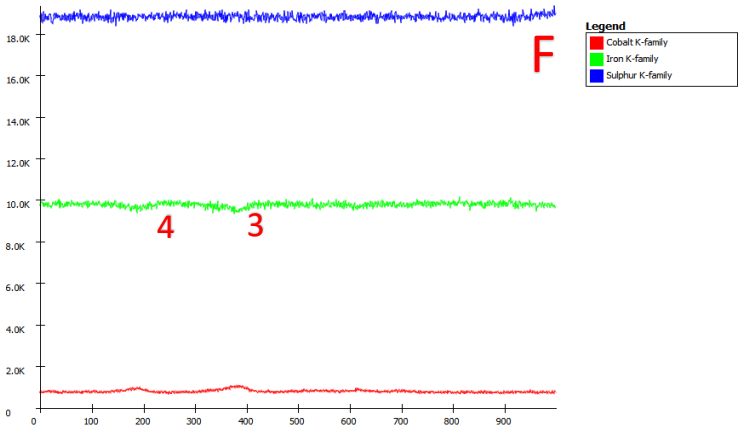
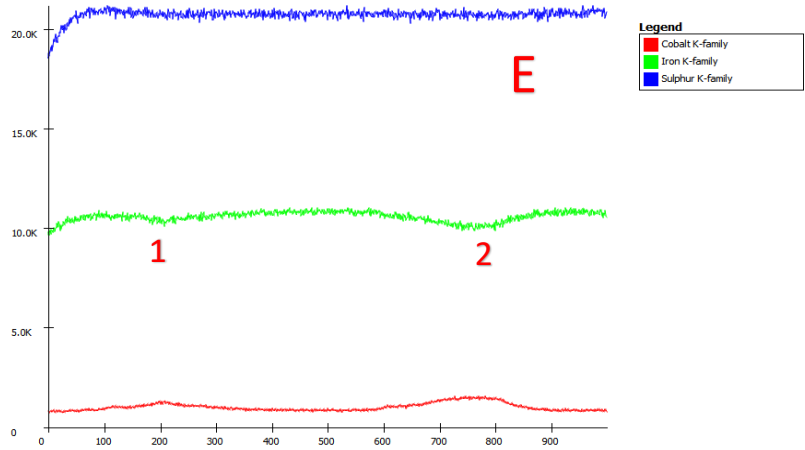
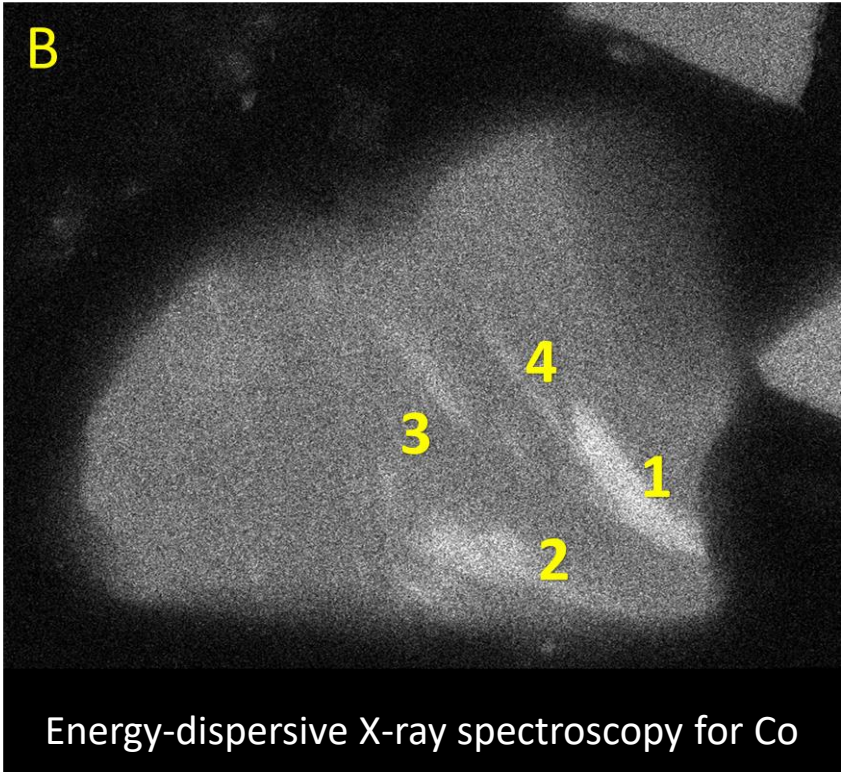
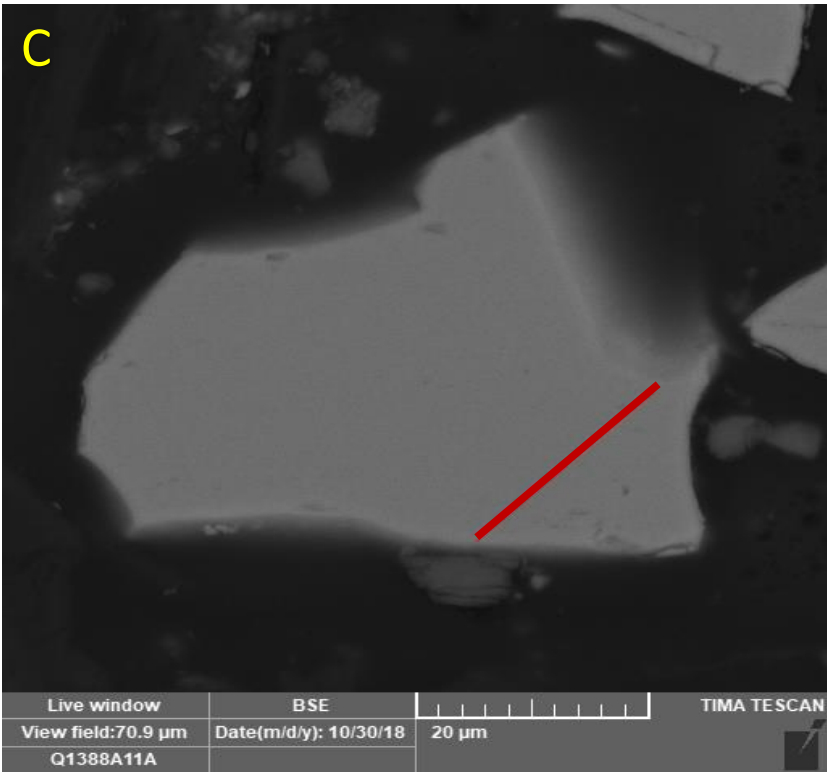
| | Cu (%) | Fe (%) | S (%) | As (ppm) | Co (ppm) | Ni (ppm) |
|-------------|---------------|---------------|--------------|-----------------|-----------------|-----------------|
| Composite 1 | 0.79 | 41.8 | 19.5 | 210 | 1090 | 1830 |
| Composite 2 | 0.42 | 46.4 | 11.1 | 11 | 580 | 1150 |
| Composite 3 | 0.22 | 55.2 | 4.7 | < 3 | 320 | 560 |

| | Apatite | Magnetite | Chalcopyrite | Pyrite | Fe-magn (%) | kWh/mt |
|-------------|----------------|------------------|---------------------|---------------|--------------------|---------------|
| Composite 1 | 10.3 | 28.6 | 1.49 | 29.1 | 87.0 | 8.5 |
| Composite 2 | 9.8 | 43.9 | 0.81 | 17.3 | 92.5 | 7.9 |
| Composite 3 | 7.0 | 65.6 | 0.33 | 6.5 | 91.2 | 8.3 |





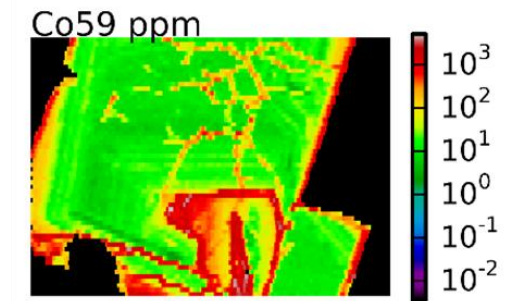
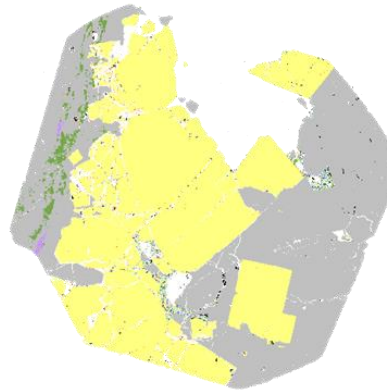
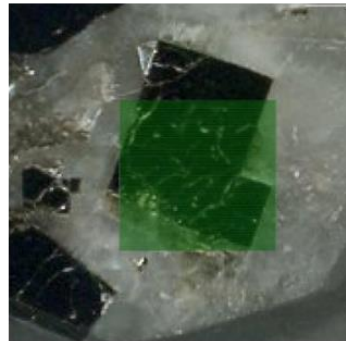
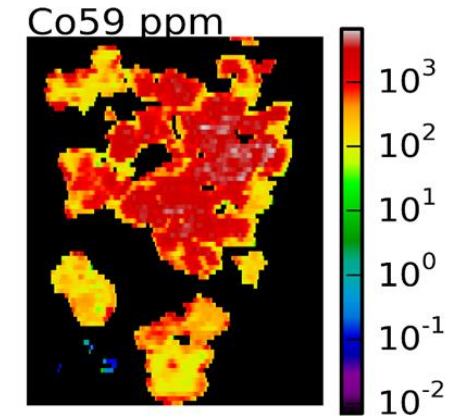
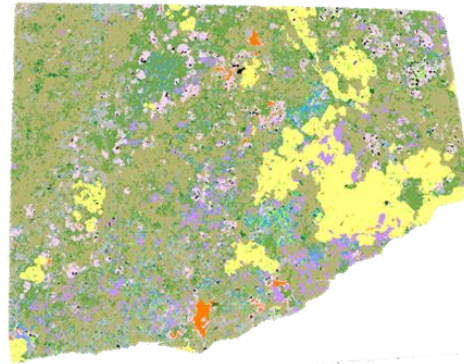
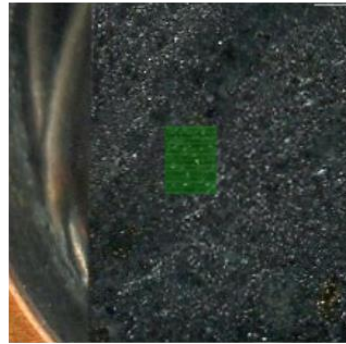
Line scan to confirm cobalt presence as replacement of iron

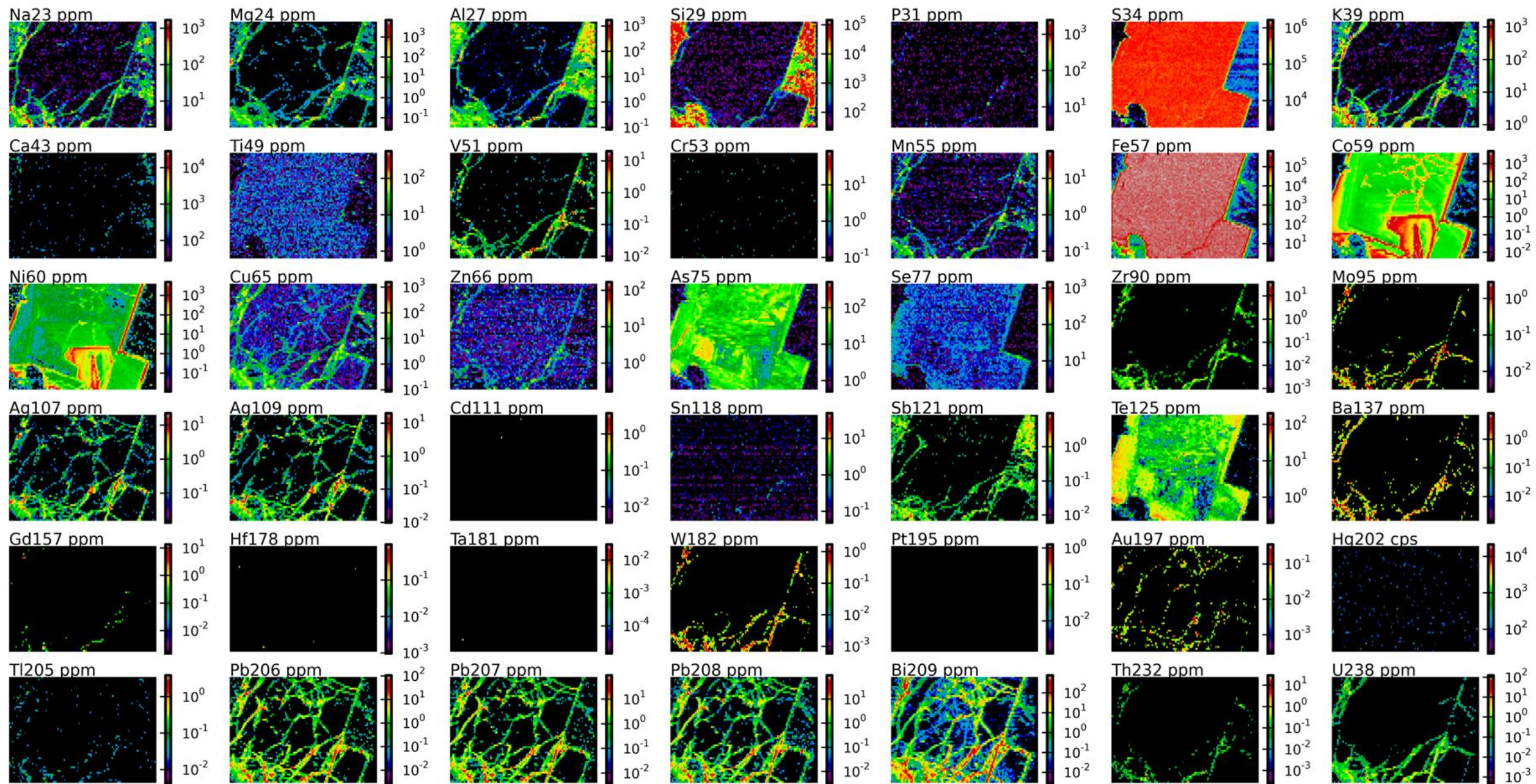


Source: IOCG Ore La Estrella, assayed at SGS Minerals Chile



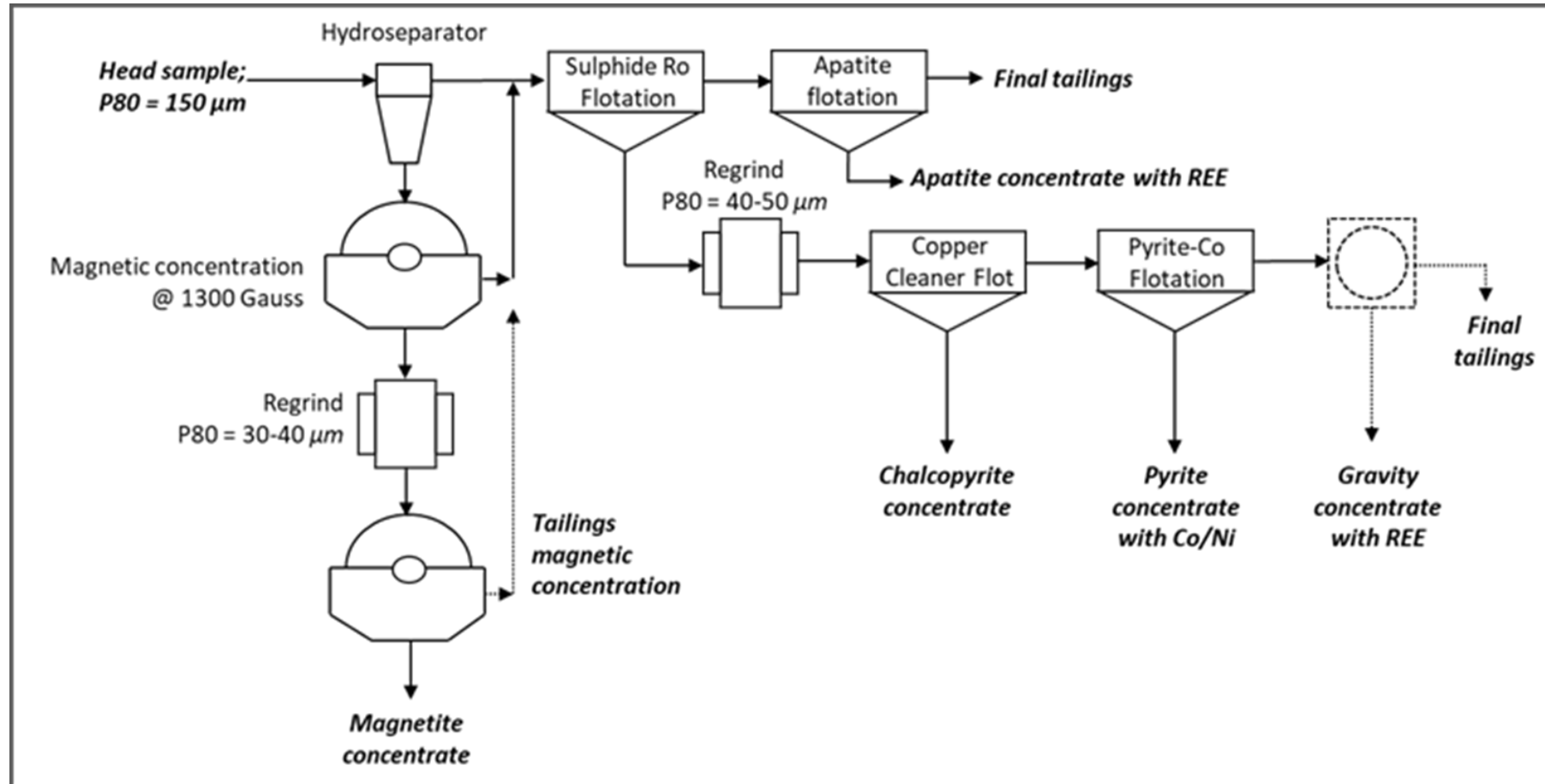
The use of ICP-MS-LA to visualize cobalt







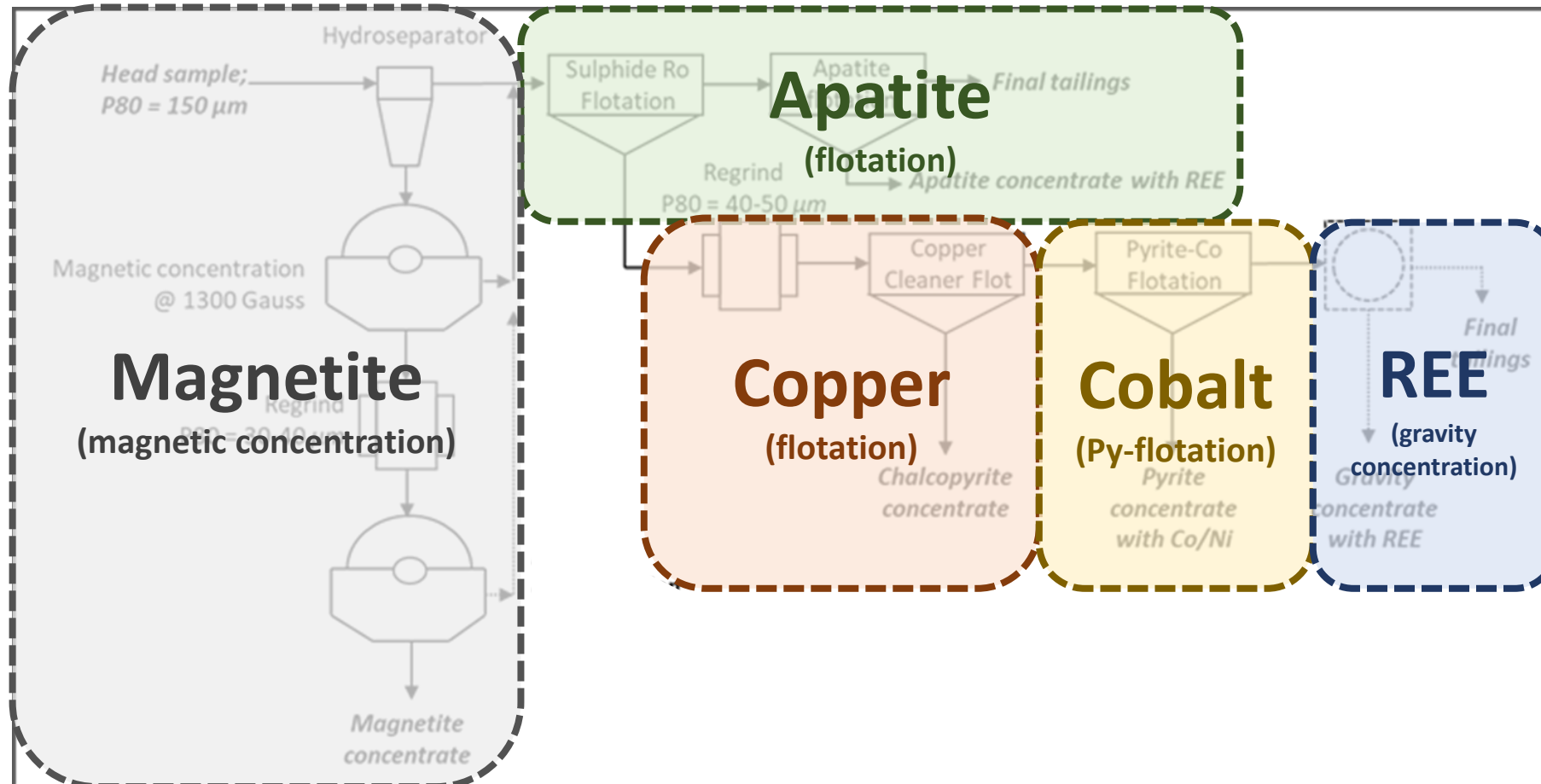
La Estrella proposed flowsheet for Co recovery



Source: Townley, Kuyvenhoven (2018)



La Estrella proposed flowsheet for Co recovery



Source: Townley, Kuyvenhoven (2018)



Co recovery/grade from low-medium-high Cu IOCG ore

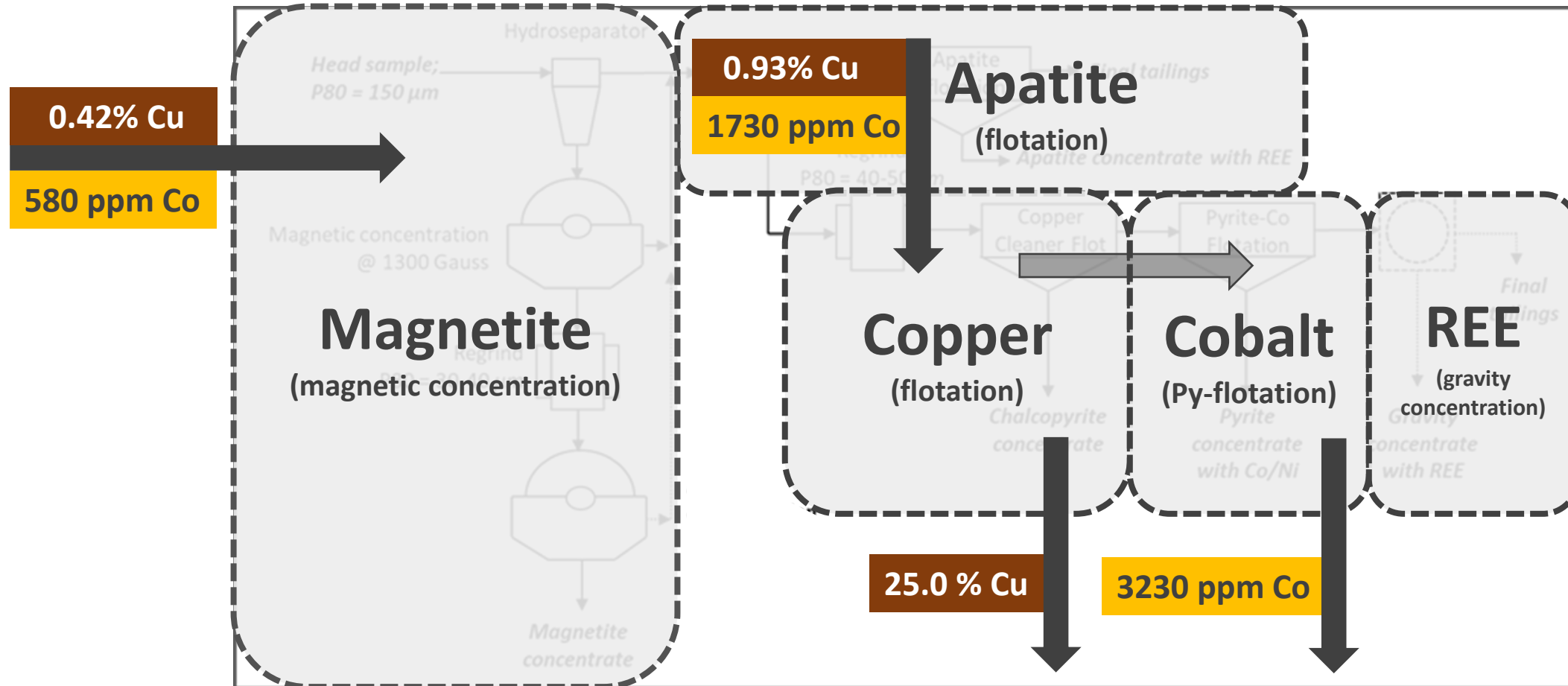
| Product | Element of interest | High grade Cu comp. | | Medium grade Cu comp. | | Low grade Cu comp. | |
|---|--|---------------------|--------|-----------------------|--------|---------------------|--------|
| | | Grade | Rec. % | Grade | Rec. % | Grade | Rec. % |
| Copper concentrate | Cu as CuFeS_2 | 24.9% | 84 | 25.0% | 83 | 15.5% | 77 |
| Magnetic concentrate | Fe as Fe_3O_4 | 69.8% | 57 | 70.7% | 78 | 69.8% | 90 |
| Co-pyrite concentrate | Co as $\text{Fe}_x\text{Co}_{1-x}\text{S}_2$ | 3900 ppm | 86 | 3230 ppm | 77 | 3860 ppm | 44 |
| Co concentration ratio | | $3900 / 1090 = 3.6$ | | $3230 / 580 = 5.6$ | | $3860 / 320 = 12.1$ | |
| Calc. FeS_2 grade in Co-pyrite concentrate | | 99.3% | | 91% | | 95.1% | |

| Sample ID | Cu (%) | Fe (%) | As (ppm) | Co (ppm) | Ni (ppm) | S (%) |
|-----------------|--------|--------|----------|----------|----------|-------|
| High grade Cu | 0.79 | 41.8 | 210 | 1090 | 1830 | 19.5 |
| Medium grade Cu | 0.42 | 46.4 | 110 | 580 | 1150 | 11.1 |
| Low grade Cu | 0.22 | 55.2 | <30 | 320 | 560 | 4.7 |

Note: 3% Fe-by-Co replacement would give 15000 ppm Co in pyrite concentrate



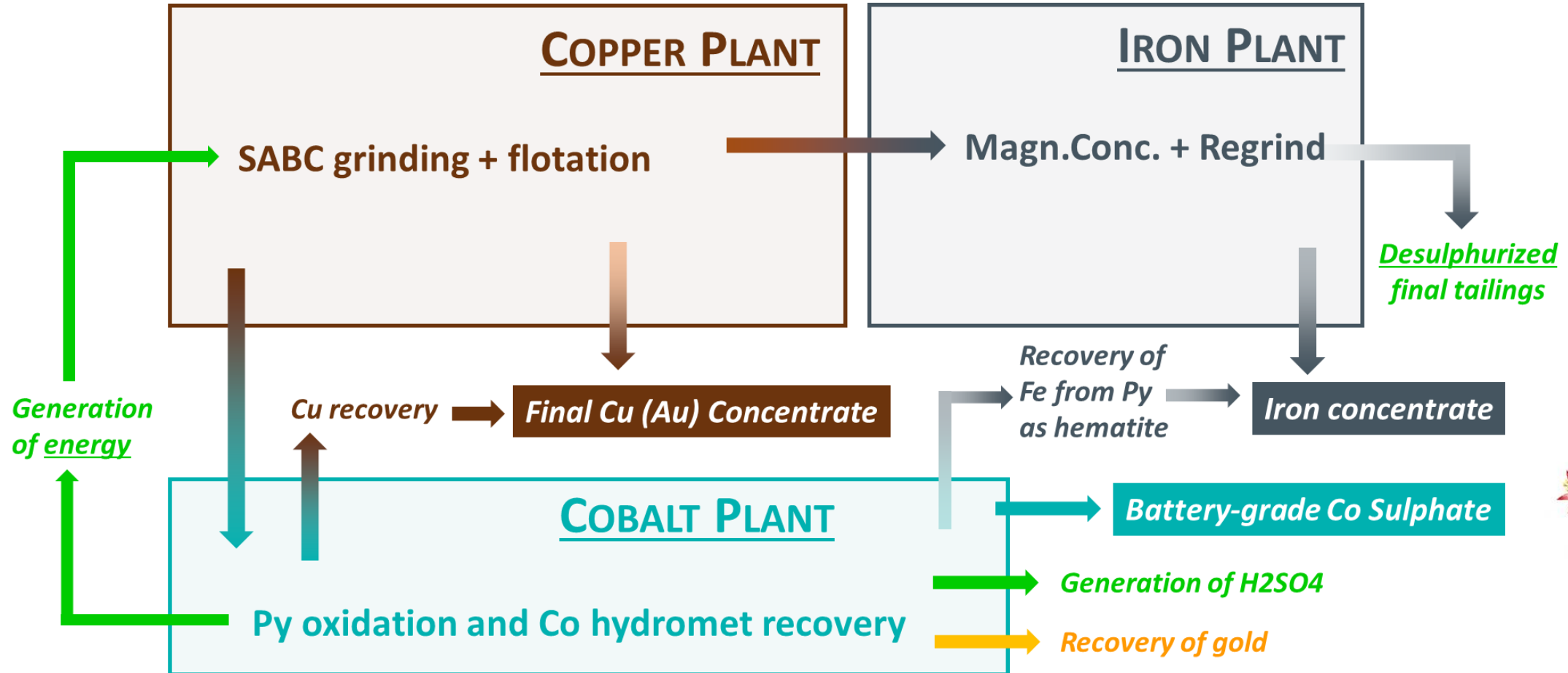
La Estrella based flowsheet for Co recovery



Source: Townley, Kuyvenhoven (2018)



Santo Domingo based flowsheet for Co recovery (65 ktpd of ore, FS stage)



Options for treatment of Co-rich pyrite concentrate

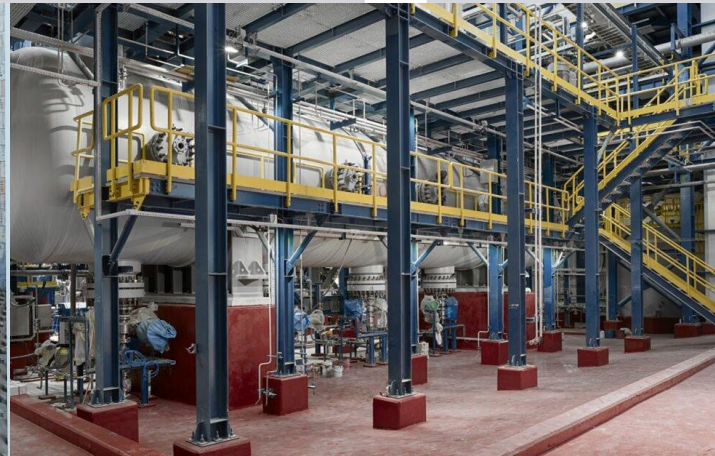
1.A Roasting

- Dead roast to oxidize pyrite
- Existing technology
- Process followed by Pressure LX



1.B Pressure LX

- Solubilizes all elements
- Existing technology
- Extensive purification required
- Excellent Co recovery



2. Bio leach

- Oxidizes pyrite to solubilize cobalt
- Proven as Biocobre® process by Pucobre
- Good Co recovery
- TRL4-5 for cobalt



3. Acid Leach

- Not proven for Co-applications
- Solution neutralization and handling is big issue
- Less capital intensive



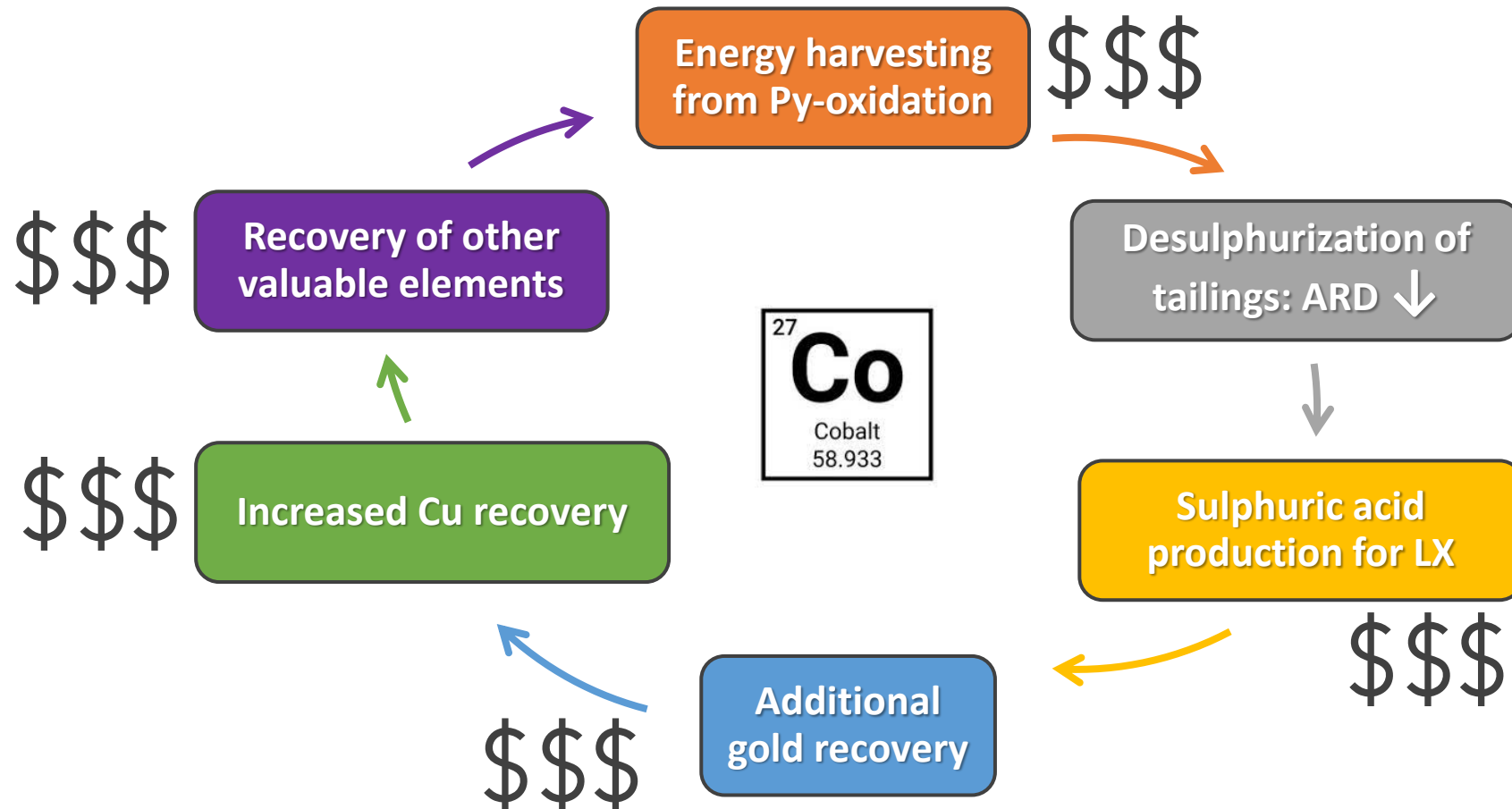
Cobalt precipitate (hydroxide, carbonate or sulphate)



- Cobalt is precipitated as salt and (usually) shipped to China
- Co SX-EW is technically very complex, and production of Co cathodes is usually avoided by investors



Secondary benefits from Co recovery

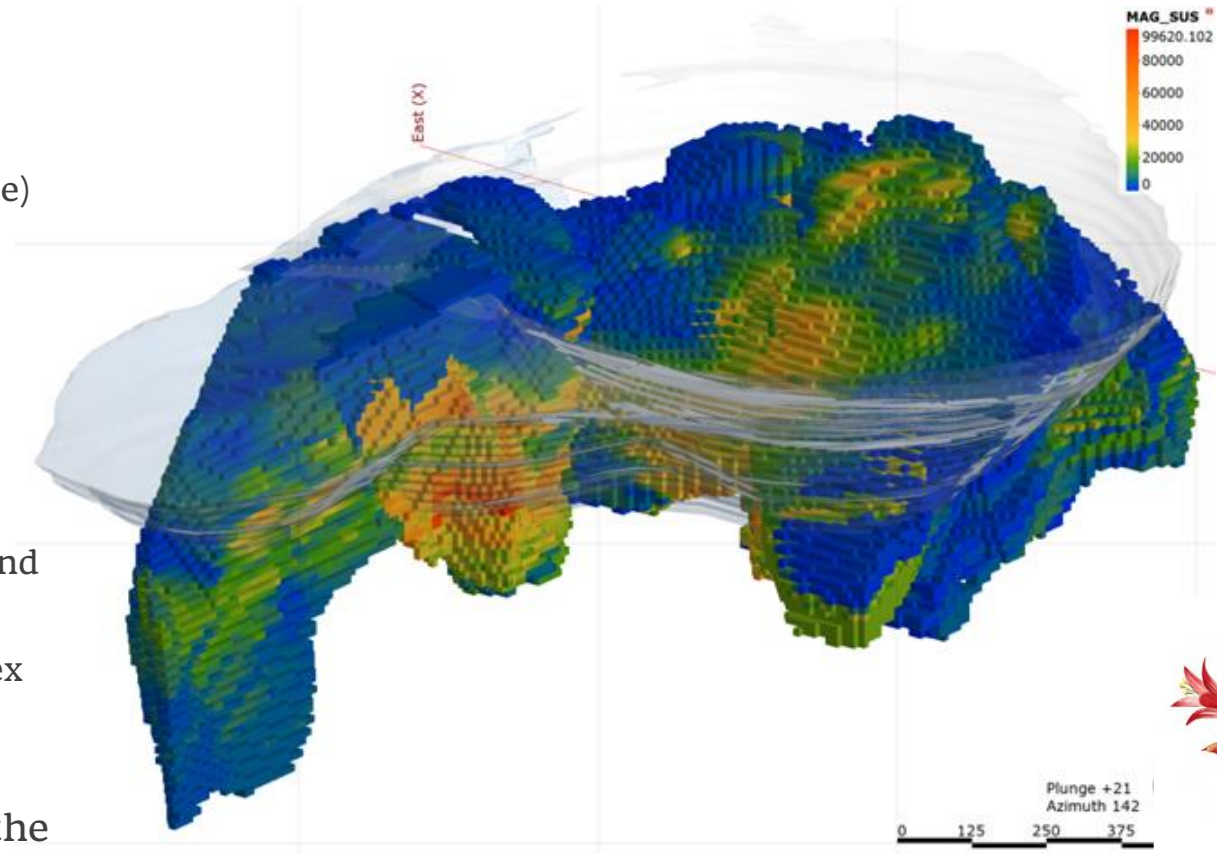


Source: Kuyvenhoven 2022



Geo-mine-metallurgy of cobaltiferous Cu-ores

- Mine plan optimization for:
 - Copper-equivalent, based on
 - CuTOT, Fe₃O₄, Gold, Cobalt, REE (revenue)
 - Neutral tailings (environmental)
 - Energy generation (OPEX)
- Current challenges in-plant related to pyrite activation
 - Pyrite activation happens
 - Activated Py dilutes Cu concentrate grade
 - Aggressive rejection of Py is expensive (lime) and causes lower Cu recoveries
 - Complete mitigation of Py activation is complex
- When cobalt is present and recovered...
...very strict pyrite rejection impacts less because copper would still be recovered in the cobalt plant



Reference cases for Co-from-Py process design

Santo Domingo, Chile

Cu-Fe concentrator

Manto Verde, Chile

Cu concentrator

Biocobre, Chile

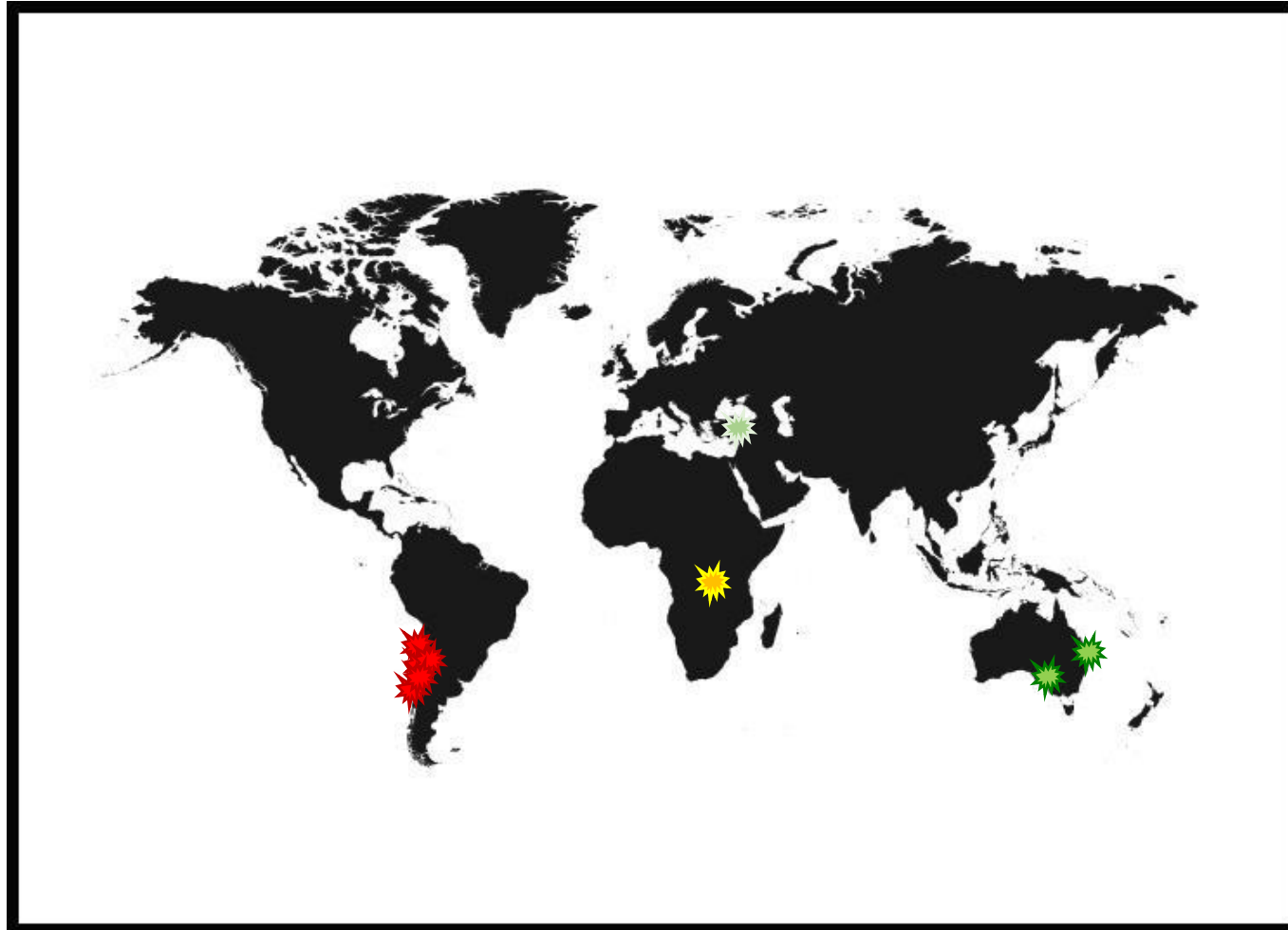
Biocobre® conc. LX

Dominga, Chile

Fe-Cu concentrator

El Espino, Chile

Cu concentrator



Eti Bakir, Mazidagi, Turkey

Pyrite concentrate roast
(OPERATION)

Walford Creek, Australia

Pyrite concentrate heap leach

Thackaringa, Australia

Py thermal decomposition,
then pyrrhotite LX



Final remarks

- Apart from geological reasons such as consistently decreasing copper grades, there are geopolitical and environmental drivers that determine the feasibility and attractiveness of cobalt recovery in IOCG ores
- The individual metallurgical processes for recovery of different commodities – such as Cu, Co, Fe_3O_4 , Au, REE and/or others – are tightly interrelated and strongly dependent on geochemical and mineralogical characterization of the ore
- The secondary benefits for Co recovery – such as energy generation, desulphurization of tailings and additional recovery of copper and gold – have the potential to outweigh the primary benefit of Co recovery (which is related to the market value of cobalt)
- Last but not least: The treatment of cobaltiferous pyrite concentrate could very well take place in a centralized, regional facility, as is the case for centralized copper smelters and regional water desalination plants





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Thank you

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