



Raptor sells first antimony ore to China

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NEW YORK -- Antimony miner Raptor Ventures LLC Inc. sold its first 300 tonnes of raw ore output to an undisclosed Chinese company, the first in what could be a series of transactions with the Asian buyer.

Once its Sorpresa mine in Bolivia reaches full capacity levels of 300 tonnes of raw ore a month, Raptor expects that "this kind of contract will become a monthly sales event," its Houston-based parent company, Planet Resource Recovery Inc., said in a statement.

The mine, today averaging an output rate of about 100 tonnes a month, was commissioned on Sept. 15 and has been ramping up slowly over the last several months (*AMM*, Sept. 30).

Kurt Neubauer, Planet Resource's chief executive officer, said the decision to sell all of the mine's production to a Chinese buyer was triggered by a need to get a profit on the books before year-end.

"We did this posthaste because we wanted to wrap this year up with some revenues," Neubauer told *AMM*. "We've been a research and development company since inception, (and) this shows that we can go out and make a living."

Neubauer, who said he has been burned in a transaction with an overseas Chinese company before, said Raptor will be paid 80 percent of the value of the antimony contained when the material reaches the Chilean port and the remainder when it arrives at its destination in China.

The ore may also include some gold, the company said, noting that its value will be determined at the Chinese processing facility.

But while the mine's full 300 tonne-per-month output could be heading to China in the coming months-if the contract becomes recurring-the company is still looking to sign a separate offtake agreement with U.S. Antimony Corp., Neubauer said.

Raptor is hoping to buy output from nearby operations that it can sell to third parties like Thompson Falls, Mont.-based U.S. Antimony, according to Neubauer.

"There's a lot of small mines down there that are privately owned, and they really don't have the wherewithal to get things to market. They're looking for generalized buyers, and that's one of the things we have on our plate-we can begin buying ore directly from producers and then turn around and sell it," he said.

Raptor could sell the output as ore, but it would rather process it and sell it as value-added trioxide or ingot, Neubauer said. Antimony metal is trading in the U.S. marketplace at between \$11,650 and \$12,500 a tonne, marking an all-time high-and a hefty premium to the price of ore.

The company does not own its own processing facility, so for the time being it must sell ore or process the material on contract at another site. Eventually, the company may bring its own flotation circuit online altogether, however, which will prevent waiting in line at the third-party flotation mills.

"We're Americans," Neubauer said. "We don't like to wait."

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