

Offtake agreement signed: thyssenkrupp Materials Trading to expand its marketing portfolio for rare earths

thyssenkrupp Materials Trading has signed an offtake agreement with Australian heavy rare earths producer Northern Minerals Limited. It gives the company – part of thyssenkrupp Materials Services – exclusive marketing rights to heavy rare earth carbonate, including dysprosium. Rare earths are used for example in mobile telephones, LED screens and magnets and are an essential component of new technologies such as e-mobility and renewable energies.

Under this long-term offtake agreement thyssenkrupp Materials Trading will be the exclusive sales partner of Northern Minerals Limited, which has already commenced production of heavy rare earth carbonate at its Browns Range pilot plant in Western Australia. The agreement also includes cooperation on possible further beneficiation and separation of rare earths to produce rare earth oxides, and on the future expansion of the project.

Wolfgang Schnittker, CEO of thyssenkrupp Materials Trading, says: “Northern Minerals Limited is one of the few suppliers of rare earths outside China, so we are really looking forward to successful collaboration. As the exclusive marketer of the high-quality products we have the opportunity to strengthen our customer relationships long-term and expand our positioning in this field.”

Northern Minerals’ Managing Director and CEO, George Bauk, adds: “The new offtake agreement with a global player such as thyssenkrupp is a significant endorsement of Browns Range and the Company.”

thyssenkrupp Materials Trading is an international trading and services company headquartered in Essen, Germany. Its product range includes raw materials such as alloys, nonferrous metals, minerals, coke, coal and ores, various raw materials for future technologies, metallurgical products such as steel and pipes, pipe accessories, finished steel and stainless steel, as well as trading with new and used industrial equipment, machine tools, spare parts, and structural elements for hydraulic steel engineering and the offshore sector, plus materials and logistics services of all kinds. The range is rounded out by tailored offers including financing and shipment.

Illustrative image material is available for download under the following link
(Source: Northern Minerals Limited):

August 12, 2019
Page 2/2

https://transfer.thyssenkrupp.com/public/g91976k_c0da76976c0720493362f5/

About thyssenkrupp Materials Services

With around 480 locations – including 271 warehouse sites – in over 40 countries, thyssenkrupp Materials Services is the biggest materials distributor and service provider in the western world. The broad service spectrum offered by the materials experts enables customers to concentrate more on their individual core businesses and spans two strategic areas: global materials distribution as a one-stop shop – from steel, tubes and pipes, nonferrous metals and specialty materials to plastics and raw materials – and tailored services in the areas of materials management and supply chain management. An extensive omnichannel architecture offers 250,000 customers worldwide cross-channel, round-the-clock access to more than 150,000 products and services. A highly efficient logistics system ensures that all requested services are smoothly integrated into customer production processes “just-in-time” or “just-in-sequence”.

Contact:

Lars Bank
thyssenkrupp Materials Services GmbH
Head of External & Internal Communications
Business Area Materials Services
www.thyssenkrupp-materials-services.com
E-Mail: lars.bank@thyssenkrupp.com
Phone: +49 (201) 844-534416