

Lomon Billions signs co-operation framework agreement with Jinchuan Group

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On 27th Dec 2019 Lomon Billions Co., Ltd signed a co-operation framework agreement with **Jinchuan Group Co., Ltd**. Under the agreement, Lomon Billions will invest to improve and fully resume production and sales of titanium sponge at the Jinchuan Group's existing titanium sponge manufacturing site in Jinchang City, Gansu Province. A joint venture company is expected to be established for the titanium sponge project in which Lomon Billions will hold 70% equity and Jinchuan Group will hold 30%. This joint venture project will help Lomon Billions meet its development strategy and further improve its core competitiveness and profitability.

The Jinchuan Group is a large state-owned company in Gansu Province, China that specializes in large-scale mining in China and in Africa. The company produces nickel, copper, cobalt, platinum and other non-ferrous metal chemicals. Gansu Province is the location of

the world's third largest copper and nickel sulfide deposits and is known as China's "nickel capital".

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