

Lomon Billions signs strategic framework agreement with Panzhihua Government and plans to invest 14 billion RMB (USD 2 billion) in mining operations in Panzhihua City

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Jiaozuo, 7 July 2020: On 6th July, Lomon Billions signed a strategic framework agreement with the Panzhihua Government in China to develop and process the region's vanadium-titanium magnetite resources.

Over the next 5 years, the company plans to invest 14 billion RMB (USD 2 billion) in a large-scale development project to help transform vanadium-titanium magnetite mining technology and expand mining operations in Panzhihua City.

The mines will produce ilmenite for chloride slag, a vital raw material for the manufacture of Lomon Billions' chloride-process titanium dioxide pigment, titanium sponge and titanium alloy products.

The investment is consistent with the company's strategic plans to grow its business and strengthen its competitiveness through vertical

and horizontal integration.

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