I-Minerals Extracts Large Bulk Sample; Targets Production of 12 tons of Halloysite

written by Raj Shah | January 23, 2018

January 23, 2018 (Source) – **I-Minerals lnc.** (TSX VENTURE: IMA) (OTCQB: IMAHF) (FRANKFURT: 61M) **(the "Company")** announces it has extracted a 210-ton bulk sample of primary clay from its Bovill Kaolin property. The Company is working with Ginn Mineral Technologies ("GMT") to schedule a pilot plant to batch process the large sample. The objectives of the pilot plant are two-fold: to test the use of hydro-cyclones for the initial clay sand separation on the pilot level (see the company's news release of August 29, 2017 for bench scale results) and to produce a total of about 12 tons of Hallopure® halloysite for delivery into Germany in the second quarter.

Bench scale testing of the use of hydro-cyclones to make the initial sand (quartz+k-spar) and clay (kaolin+halloysite) generated an improved clay yield of 30% as compared with a 22% yield generated as part of the pilot plant work associated with the Feasibility Study. If the bench scale hydro-cyclone results are scalable to the pilot level the use of hydro-cyclones could produce up to 33% more halloysite and kaolin as compared with the results incorporated in the Feasibility Study. I-Minerals would need to purchase the hydro–cyclones for the pilot plant work at a modest cost. The results from the separation would then be incorporated into a Front End Engineering Design study, part of the detailed engineering in the Capital Cost Estimate in

the Feasibility Study.

Based on reports from the Company's halloysite consultant, Dr. Joachim Schomburg of DURTEC GmbH, several companies are advancing their life science and clean tech products and associate intellectual properties towards commercialization. The commercialization process requires pilot level production of these products which in turn requires significant volumes of halloysite. I-Minerals ULTRA HallopPure® halloysite with its best in class aspect ratio and lack of cristobalite or other contaminants is particularly well suited to the life science markets and has few competitors into these high value markets.

"This pilot plant is an important step forwards for I-Minerals," stated Thomas Conway, President and CEO of I-Minerals. "We stand to capture additional revenue through increased production of clay minerals and at the same time, exciting high-tech products are being developed using our halloysite. Being formulated as part of the development process should leave us well positioned to be the supplier of choice once we are in commercial production."

A. Lamar Long, CPG, is a qualified person ("QP") for I-Minerals Inc. and has reviewed and approved the contents of this release

About I-Minerals Inc.

I-Minerals is developing multiple deposits of high purity, high value halloysite, quartz, potassium feldspar and kaolin at its strategically located Helmer-Bovill property in north central Idaho. A 2016 Feasibility Study on the Bovill Kaolin Deposit led by GBM Engineers LLC, who were responsible for overall project management and the process plant and infrastructure design, including OPEX and CAPEX calculated an After Tax NPV of US$249.8 million with a 25.8% After Tax IRR. Initial CAPEX was estimated at $108.3 million with a 3.7 year After Tax payback. Other

engineering services were provided by HDR Engineering, Inc. (all environmental components; hydrology / hydrogeology; road design); Tetra Tech, Inc. (tailings storage facility design); Mine Development Associates (mine modelling; ore scheduling; mineral reserve estimation); and SRK Consulting (U.S.) Inc. (mineral resource estimation). The project has received mine and water permits from the State of Idaho.

I-Minerals Inc.

Per: “*Thomas M. Conway*“

Thomas M. Conway, President & CEO

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