

Proactive Investors

ioneer completes autonomous haul truck study with Caterpillar and signs MoU for use of Cat® Command at Rhyolite Ridge

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With the study complete and Rhyolite Ridge appearing to be a very favourable candidate for an autonomous haulage system (AHS), ioneer and Caterpillar have signed a Memorandum of Understanding to move the initiative forward.

ioneer Ltd (ASX:INR) (OTCMKTS:GSCCF) has completed a joint automation study with Caterpillar, the world's largest manufacturer of construction and mining equipment and the Cat dealer for Nevada, Cashman Equipment Company, targeting the early introduction of Cat® Command.

The study detailed the apparent benefits for early adoption of a Cat® Command for hauling, Autonomous Haul System (AHS) at ioneer's Rhyolite Ridge Lithium-Boron Project in Esmerelda County, Nevada, for improved operator safety, equipment utilisation and site productivity.

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Shares are 3.23% higher to A\$0.485, a new high of more than two years.

“Goal to improve project safety”

ioneer managing director Bernard Rowe said: "We are very pleased with the results of the automation study and look forward to working with Caterpillar, Cashman, and Intermountain Mining Technology in our effort to produce materials that are vital to a sustainable future.

“The incorporation of an autonomous haulage system and other Caterpillar technologies at Rhyolite Ridge will only further our goal to improve project safety and operational efficiency.”

Study results

Results of the Rhyolite Ridge feasibility study show the viability of AHS at the mine and the proposed application of AHS could positively impact the overall cost structure of the operations.

Key anticipated drivers include increased operating hours, reduced cycle times and improved cycle efficiency, and decreased operating costs in terms of maintenance, fuel, labour and tyres.

It was discovered that AHS could also improve in-cycle productivity and overall utilisation, reducing the number of trucks required.

Cat autonomous mining trucks have safely hauled more than 2 billion tonnes of material worldwide, driving more than 67.6 million kilometres without a lost-time injury.

Operations to start in 2023

The operations are scheduled to start in 2023 with a fleet of Cat® 785 Next Generation mining trucks equipped with Cat® Command for hauling, and the fleet is scheduled to expand significantly in year four.

All support equipment will feature the latest MineStar technology utilising high-precision GPS and real-time analytics to maximise efficiency and accuracy in material loading.

This will be the first greenfield operation in North America to utilise AHS and will mark the expansion of Command for hauling automation technology to the 140-tonne class Cat 785 Next Generation mining truck.

Memorandum of Understanding

ioneer and Caterpillar have entered a MoU for the use of Cat® Command for hauling at the Rhyolite Ridge mine.

Both companies have engaged in preliminary, non-binding negotiations regarding the terms of the proposed transaction and intend to negotiate formal agreements in the coming months.

The partnership will operate through Cashman Equipment, Nevada's Caterpillar dealership since 1931. The fleet and initial auxiliary equipment will all be equipped with Cat® MineStar™ Terrain, sold and supported by Intermountain Mining Technologies.

This GPS system provides improved data for drilling, excavation, grading and dozing and should allow for better delineation of the overburden and ore for Rhyolite Ridge.