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# Global Advanced buys US tantalum processor

KATE EMERY, The West Australian

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WA miner Global Advanced Metals has acquired the tantalum arm of New York-listed Cabot Group in a \$US400 million deal that represents its first move into downstream processing.

The deal will see the unlisted Global Advanced acquire plants in Japan and the US that will turn the tantalum pentoxide mined at its WA Wodgina operations - the world's biggest tantalum mine - into products used predominantly in the electronics industry.

The deal does not include Cabot's Canadian tantalum mine. Funding for the deal, which includes an initial \$US175 million payment, is being arranged by Global Advanced's private equity owners.

Global Advanced chief executive Bryan Ellis said: "The acquisition of the Boyertown and Aizu plants presents us with an opportunity to meet the rising demand from the electronics industry for high performance tantalum power and to develop high quality metallurgical products for aerospace and other applications."

Global Advanced, formerly Talison Minerals, reopened Wodgina earlier this year. Contract prices for tantalum, used in iPods, laptops and mobile phones, have doubled since 2008, when Wodgina was put on care and maintenance. Spot prices have nearly tripled in the same period.

There are a number of factors driving the price rise, including a backlash against so-called conflict tantalum from the north-eastern regions of the Democratic Republic of Congo, where it is mined under near-slavery conditions and the proceeds used to finance local militia groups.