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– PRESS RELEASE –

## Derrick Brings Fine Screening Technology to Metalloinvest

**October 9, 2019 - Buffalo, New York.** Derrick® Corporation announced today the introduction of its new SuperStack® vibratory screening equipment to Metalloinvest's Mikhailovsky GOK beneficiation plant in the Kursk region of Russia. Metalloinvest of Zheleznogorsk, Russia is a leading global producer and supplier of HBI and iron ore products, as well as a major supplier of high-quality steel. The eight-deck SuperStack offers a significantly higher production capacity than conventional screening equipment in a small footprint, while also offering increased quality of iron ore concentrate.

The first phase of the project was launched at the Mikhailovsky GOK beneficiation plant during an official ceremony attended by Nazim Efendiev, First Deputy CEO, Sales Director, Management Company Metalloinvest; Mitchell Derrick, CEO of Derrick Corporation; Miron Boris, General Manager of Thrane Teknikk (exclusive representative of Derrick in Russia and CIS); Stanislav Naboko, First Deputy Governor of Kursk region; and Sergey Kretov, Managing Director of Mikhailovsky GOK.

On September 3, an agreement was signed with Thrane Teknikk to supply Derrick equipment for the second stage of the project: construction of a new building for beneficiation of concentrate at the beneficiation plant. Nazim Efendiev and Miron Boris signed the documents.

Commenting on the project's value to Metalloinvest, Nazim Efendiev said, "The introduction of Derrick Fine Screening Technology is an important part of the comprehensive program to improve iron ore products at Mikhailovsky GOK. Improvements in the quality of concentrate will enable the enterprise to produce premium quality pellets in line with international standards. Mikhailovsky GOK products will enter the top league, allowing access to new sales markets. The enterprise will also reduce its impact on the environment and will increase production efficiency."

Mitch Derrick described the close relationship between the two companies. "Our partnership began with Metalloinvest in 2005 and, since that time, we have worked together at Mikhailovsky and Lebedinsky to ensure significant efficiency gains in the production of high-grade iron ore concentrate with Derrick's five-deck Stack Sizer® screens. I am extremely happy that we are furthering this important alliance with Metalloinvest's decision to utilize Derrick's newly offered eight-deck SuperStack high-frequency screens at Mikhailovsky. This innovative solution offers over twice the capacity of traditional units in a similar footprint, significantly reducing both the upfront installation costs and ongoing operating and maintenance costs."

Speaking on behalf of Thrane Teknikk, Miron Boris said, "We at Thrane Teknikk are very proud to have been instrumental in facilitating the successful cooperation between Metalloinvest and Derrick by developing the process solution for Lebedinsky and Mikhailovsky GOKs and making sure it works as designed and as world leading Derrick equipment should at the world leading iron ore processing Metalloinvest plants."

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During the first stage of the project, Derrick fine screening technology was introduced at four sections of the beneficiation plant. The design, supply and installation of the equipment, adjustments, and commissioning took place within a short period of just one year. The capital expenditures for the first stage exceeded 1.2 billion rubles (\$18.5 million USD).

As a result of the successful first stage implementation, the fine screening section is projected to produce over 3.7 million tons of iron ore concentrate, with iron content increasing to 67 percent compared with the previous 65.1 percent.

The second stage of the project, launched in August 2019, will see construction of a new building for beneficiation of concentrate using high-quality Derrick equipment. As a result of the second stage, production of 16.9 million tons of high-quality concentrate with an iron content of 68.7 percent is expected in 2022. The construction of the new beneficiation building and modernization of production will enable the processing of complex ores having a higher iron content and will reduce overburden and production costs. Investments in the second stage are projected at more than 12 billion rubles (\$185 million USD).

#### **About Derrick**

Derrick Corporation is a family-owned and operated company with a global presence focused on pioneering fine-separation technology. Since 1951, Derrick has manufactured innovative technologies serving the Mining & Industrial, Oil & Gas Drilling, and Civil Construction industries. Derrick offers its clients leading-edge solutions and around-the-clock, award-winning service to maximize separation efficiency. Derrick's products are renowned for their rugged reliability in industries known for intensely challenging environments and ever-evolving demands.

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