



FORTUNE MINERALS LIMITED

TSX: FT / OTC QX: FTMDF

**Annual General Meeting
Presentation
June 19, 2018**



*North American exposure to commodities
critical to a growing world economy*

FORTUNEMINERALS.COM

Forward-Looking Information

This management presentation (the “presentation”) was prepared as a summary overview of current information about Fortune Minerals Limited (the “Company”) only and is not a prospectus or other offering document intended to provide investors with the information required to make investment decisions. This presentation does not purport to contain full and complete information about the Company and its operations and recipients of this information are advised to review the Company’s public disclosure, available on SEDAR at www.sedar.com under the Corporate Profiles heading for full and complete information about the Company.

This presentation contains certain information and statements that constitute “forward-looking statements” or “forward-looking information” including “financial outlook”, as such terms are defined under applicable Canadian and United States securities laws. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those included in the forward-looking information and financial outlook. All statements or information other than statements or information of historical fact may constitute forward-looking information and financial outlook. These statements and information are only predictions.

Actual events or results may differ materially. In addition, this presentation may contain forward-looking information attributed to third party industry sources. Undue reliance should not be placed on the forward-looking information and financial outlook, as there can be no assurance that the plans, intentions or expectations upon which this information is based will occur. By its nature, forward-looking information (which includes financial outlook) involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections made will not occur.

Specific forward-looking information contained in this presentation includes, among others, statements regarding: the anticipated timing of production at the NICO Project; metal recoveries and products to be generated by the Company’s Saskatchewan Metals Processing Plant (the “SMPP”); the expected capital and operating costs for the NICO Project and the SMPP; Company’s anticipated revenues and internal rate of return from the NICO Project; and the Company’s future developments plans for, and anticipated mine life of, the Arctos Anthracite Project and the Company’s strategy with respect to the development and potential expansion of its projects. The financial outlook with respect to the NICO Project and the Arctos Anthracite Project contained in this presentation, respectively, is derived from the feasibility report included in the Micon Technical Report and the feasibility report included in the Marston Technical Report, respectively, each of which was prepared for strategic planning purposes, and is not appropriate for any other purpose.

With respect to forward-looking information and financial outlook contained in this presentation, the Company has made assumptions (including those assumptions set forth in certain pages of this presentation regarding, among other things: the Company’s ability to develop and operate the NICO Project; expected production and associated costs being in line with estimates; the Company’s ability to expand production in the future; the ability to increase capital spending as necessary in the circumstances; and the production potential of its properties and properties to be acquired being consistent with its expectations.

Some of the risks that could affect the Company’s future results and could cause results to differ materially from those expressed in the Company’s forward-looking information and financial outlook include: the inherent risks involved in the exploration and development of mineral properties and in the mining industry in general; the risk that the Company may not be able to arrange the necessary financing to develop, construct and operate the NICO Project and the SMPP; uncertainties with respect to the timing of, or the ability to repurchase the Arctos coal deposits; uncertainties with respect to the receipt or timing of required permits for the development of the NICO Project, the SMPP and the Arctos Anthracite Project; the possibility of delays in the commencement of production from the NICO Project; the risk that the operating and/or capital costs for any of the Company’s projects may be materially higher than anticipated; the risk of decreases in the market prices of the metals to be produced by the Company’s projects; loss of key personnel; discrepancies between actual and estimated production; discrepancies between actual and estimated mineral resources or between actual and estimated metallurgical recoveries; uncertainties associated with estimating mineral resources and even if such resources prove accurate the risk that such resources may not be converted into mineral reserves, once economic conditions are applied; labour shortages; mining accidents; the cost and timing of expansion activities; changes in applicable laws or regulations; competition for, among other things, capital and skilled personnel; unforeseen geological, technical, drilling and processing problems; compliance with and liabilities under environmental laws and regulations; changes to the Company’s current business strategies and objectives; and other factors, many of which are beyond the Company’s control. In addition, the risk factors described or referred to in the Company’s Annual Information Form for the year ended December 31, 2015, which is available on the SEDAR website under the heading Corporate Profiles, should be reviewed in conjunction with the information contained in this presentation.

The financial outlook and forward-looking information contained herein, speak only as of the date of this presentation. Except as required by law, the Company and its subsidiaries do not intend, and do not assume any obligation, to update the financial outlook and forward-looking information contained herein.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Company’s securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and will not be offered or sold within the United States or to or for the account or benefit of a U.S. Person or a person in the United States (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Technical Information

The scientific and technical information with respect to the NICO Project contained in this presentation is based on the technical report dated May 5, 2014 prepared by Micon International entitled "Technical Report on the Feasibility Study for the Nico Gold-Cobalt-Bismuth-Copper Project, Northwest Territories, Canada" (the "**Micon Technical Report**") prepared by Harry Burgess, P.Eng., Richard M. Gowans, P.Eng., B. Terrence Hennessey, P.Geo., Christopher R. Lattanzi, P.Eng. and Eugene Puritch, P.Eng., the qualified persons for the purposes of NI 43-101, a copy of which is available for review on SEDAR at www.sedar.com under the Company's profile.

Except as otherwise set forth herein, the scientific and technical information with respect to the Arctos Anthracite Project contained in this presentation is based on the technical report dated November 28, 2012 prepared by Golder Associates entitled "Technical Report on the 2012 update of the Arctos Anthracite Project Mine Feasibility Study" prepared by Edward H. Minnes, P.E., the qualified person for purposes of NI 43-101, a copy of which is available for review on SEDAR at www.sedar.com under the Company's profile.

Mineral resources referred to herein are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. Mineral resource tonnage and contained metal as disclosed herein have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

The disclosure of scientific and technical information contained in this presentation has been approved by Robin Goad, M.Sc., P.Geo., President and Chief Executive Officer of Fortune Minerals Limited, who is a "Qualified Person" under NI 43-101.

S&P Global – Market Intelligence

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Fortune Emerging Producer

- 100% owned NICO cobalt-gold-bismuth-copper project
- \$125 million already invested by Fortune
- Macro of rising cobalt demand & supply chain concerns
- Vertically integrated
 - Mine & concentrator in Northwest Territories (NWT)
 - Refinery in Saskatchewan
 - Satellite Sue-Dianne copper deposit
- Potential to sell metal concentrates & defer refinery capital
- Positive 2012 FEED Engineering & 2014 Feasibility Study (FS)
- 33 Million Metric Tonne (t) 21-year Mineral Reserve
- Test mining & pilot plant validation of deposit & process
- New FS Technical Report & Reserves at ~30% expanded project
- Environmental Assessment (EA) approvals & major mine permits
- Canadian primary cobalt independent of Congo, China & nickel & copper mining with attractive gold & bismuth by-products
- Proven management team
- Advancing project financing with potential strategic partners

Arctos Anthracite Coal Deposit
British Columbia

NICO Cobalt-Gold-Bismuth-Copper Deposit
Northwest Territories

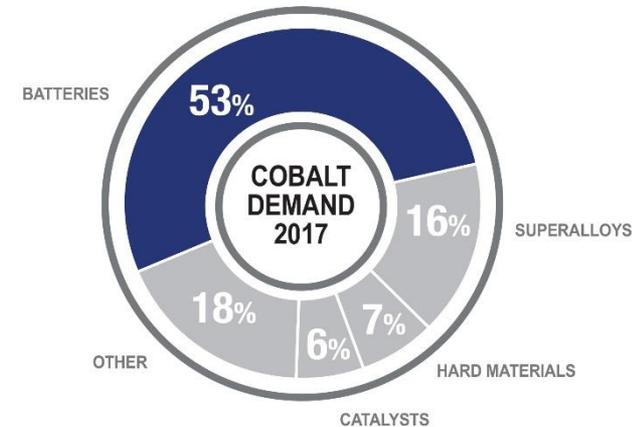
Sue-Diane Copper-Silver-Gold Deposit
Northwest Territories

Saskatchewan Metals Processing Plant
Saskatchewan

Head Office
London, Ontario

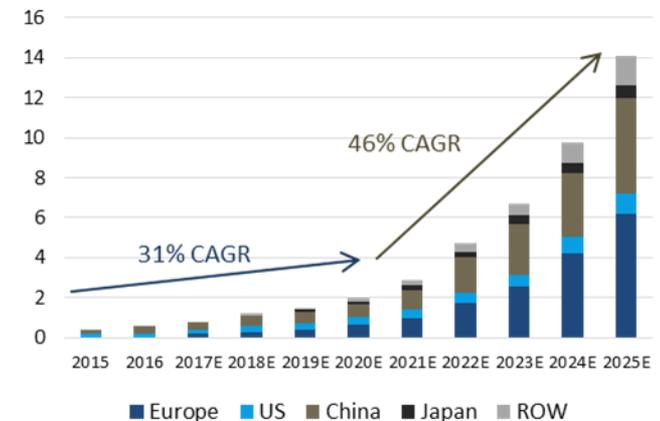
Macro of Rising Cobalt Demand

- Energy Metal with ~53% consumption in rechargeable batteries for portable electronic devices, electric vehicles (EV's) & stationary storage cells
- Other uses in superalloys, magnets, hard metals, pigments, catalysts & agricultural / food additives
- 2017 mine production ~120,000 t (~105,000 t refined)
- 20-year ~6% CAGR leading to current market deficit
- Analysts projecting accelerating double digit growth of cobalt market & 46% CAGR growth in EV's after 2020
- Exane BNP Paribas forecasts ~240,000 t market by 2025
- Supply Chain Concerns
 - 67% of Mine Production in politically unstable Congo
 - 60% of Refinery Production in China (Policy Risk)
 - 80% of Refined cobalt chemical supply controlled by China
 - 98% of non-artisanal production is a by-product of copper & nickel mining where primary metals dictate production
- Responsible Sourcing & Supply Chain Transparency - US Dodd Frank & EU Conflict Minerals Legislation
 - Pressure from Responsible Business Alliance (RBA)



Source: Darton Commodities

EV Market Penetration accelerating beyond 2020



Rise of EV Battery Megafactories

- Estimates of up to 25% EV penetration by 2025 as more Governments announce future bans on vehicles with Internal Combustion Engines (ICE's)
- By 2025 Volkswagen will offer 80 EV models requiring minimum of 150 GWh with 25% EV penetration
- 2016 Lithium-Ion Battery industry capacity 120 GWh with at least 400 GWh to be added by 2023
- 36 Battery Megafactories announced or under construction with >1GWh production - 15 are in China
 - CATL 50 - 100 GWh, Tesla 35 GWh, BYD 20 GWh, Northvolt 32 GWh, SK Innovation 11.5 GWh, LG Chem 7 GWh ...
 - Tesla Gigafactory requires ~7,000 t/yr of cobalt & Benchmark estimates CATL will require 15,000 - 23,000 t/yr
- EVs already approaching ICE cost parity
 - Battery cost of US\$140/kWh achieved & targeting US\$100/kWh
 - Battery cost of US\$6,000/car vs. engine cost of US\$5,500 + exhaust, gas tank & other redundant parts
 - Reduction from US\$1200 to US\$140/kWh over last 5 yrs achieved in market of higher energy metal prices

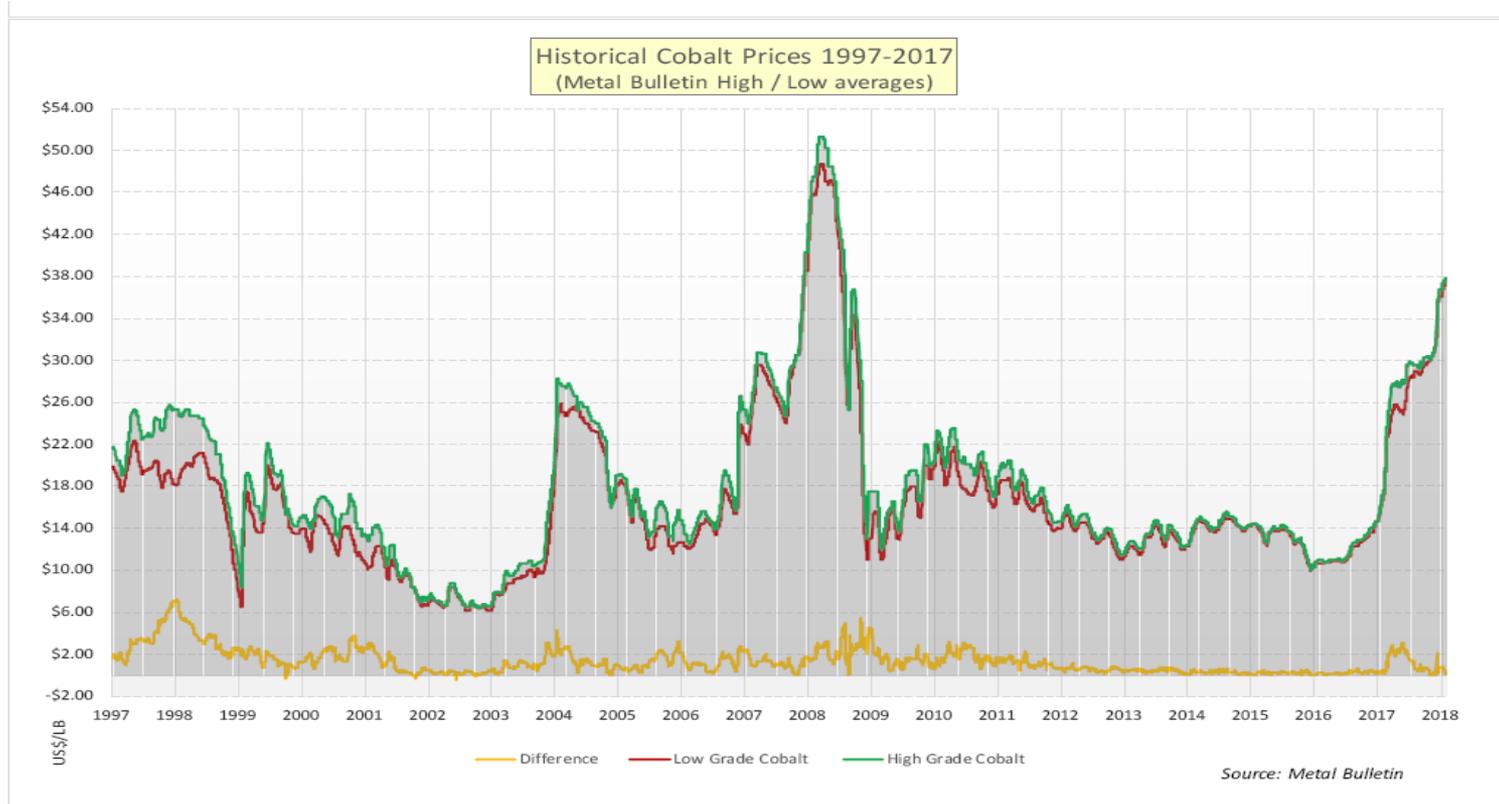
Source: UBS, Deutsche Bank, Tesla, Benchmark Mineral Intelligence
Visual Capitalist, Bloomberg New Energy Finance, Seeking Alpha &
PwC Analysis



Photo credit: Tesla Motors

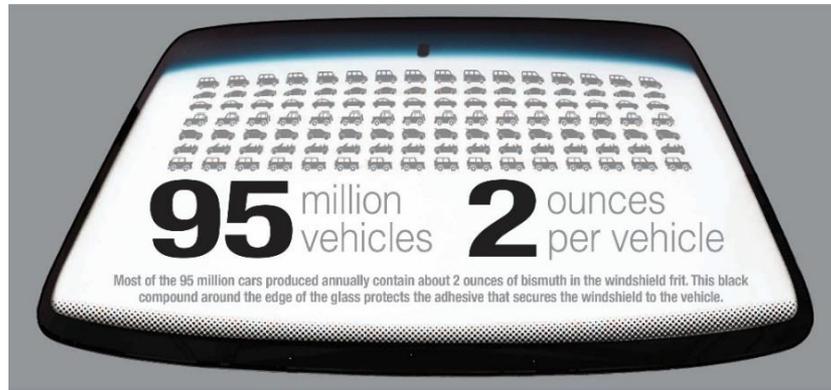
Cobalt Price

- Strong prices from tightening market since recent low in 2016
- Metal cathodes now >US\$40/lb
- CRU calculates 20-year inflation adjusted average price of US\$25/lb
- Bernstein predicts sustained period of cobalt prices in excess of last peak in 2008 (~US\$48/lb) needed to stimulate new discoveries to meet “most significant demand-pull in the history of cobalt industry”



Gold & Bismuth By-Products

- Mineral Reserves contain 1.1 million ounces of gold – Highly liquid & Countercyclical
- Bismuth is an Eco Metal used in automotive anti-corrosion coatings, glass frits, metallic paints & pigments; fire retardants; pharmaceuticals eg. Pepto-Bismol; cosmetics; greases; & low temperature & dimensionally stable alloys & compounds (expands when cooled)
- New uses focus on non-toxic & environmentally friendly replacement of lead in plumbing & electronic solders, brass, free-machining steel, ceramic glazes, solar cells / voltaics & super conductors
- World bismuth market ~20,000 t/yr - Persistence Market Research projects 6.7% CAGR 2016-2024
- China accounts for 60% of world reserves & 75% of production but closed 20% of its production due to environmental & mine safety issues
- NICO one of world's largest bismuth deposits with 12% of global reserves



Health

- Pepto-Bismol® & similar stomach settling medicines
- Cosmetics
- Lead replacement in potable water sources & electronics
- Catheters & bandages

Other

- Castings, fire retardants, sprinkler systems, lubricating greases



Automotive

- Rust protection undercoating
- Paint pigments & pearlescent coating
- Brake linings & clutch pads

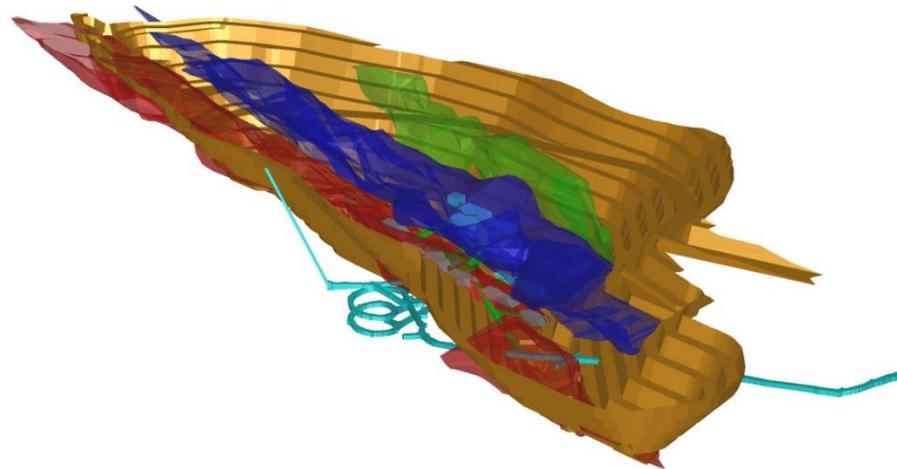
Electronics

- Electronic solders
- Free-machining steel lubricating greases



Well-Understood Deposit

- Iron Oxide Copper Gold (IOCG) (Olympic Dam) - type deposit
- NICO Mineral Reserves based on 327 drill holes, surface trenches & underground test mining
- Ore hosted in 3 Stratabound lenses of breccia up to 1.3 km long, 550 wide, & 70 m thick & combined mining widths typically greater than 100 m for low-cost open pit mining
- Underground mining in first two years to process high margin, gold-rich ores from existing ramp system constructed for earlier test mining
- Significant exploration potential to extend orebody with additional drilling & testing of large geophysical anomalies & surface mineralization
- Satellite Sue-Dianne copper-silver-gold deposit indicative of additional regional potential



Green = Upper Ore Zone, Blue = Middle Ore Zone, Red = Lower Ore Zone
Brown = Open Pit, Cyan = Underground Development and Stopes

20-Year Mineral Reserve in 2014 FS

Underground Mineral Reserves		Tonnes (Thousands)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
	Proven	282	4.93	0.14	0.27	0.03
	Probable	295	5.00	0.07	0.07	0.01
	Total	577	4.96	0.10	0.17	0.02
Open Pit Mineral Reserves		Tonnes (Thousands)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
	Proven	20,453	0.92	0.11	0.15	0.04
	Probable	12,047	1.03	0.11	0.13	0.04
	Total	32,500	0.96	0.11	0.14	0.04
Combined Mineral Reserves		Tonnes (Thousands)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
	Proven	20,735	0.97	0.11	0.15	0.04
	Probable	12,342	1.13	0.11	0.13	0.04
	Total	33,077	1.03	0.11	0.14	0.04
Metal Contained			1.11 Moz	82.3 Mlb	102.1 Mlb	27.2 Mlb

Sums of the combined reserves may not exactly equal sums of the underground and open pit reserves due to rounding error

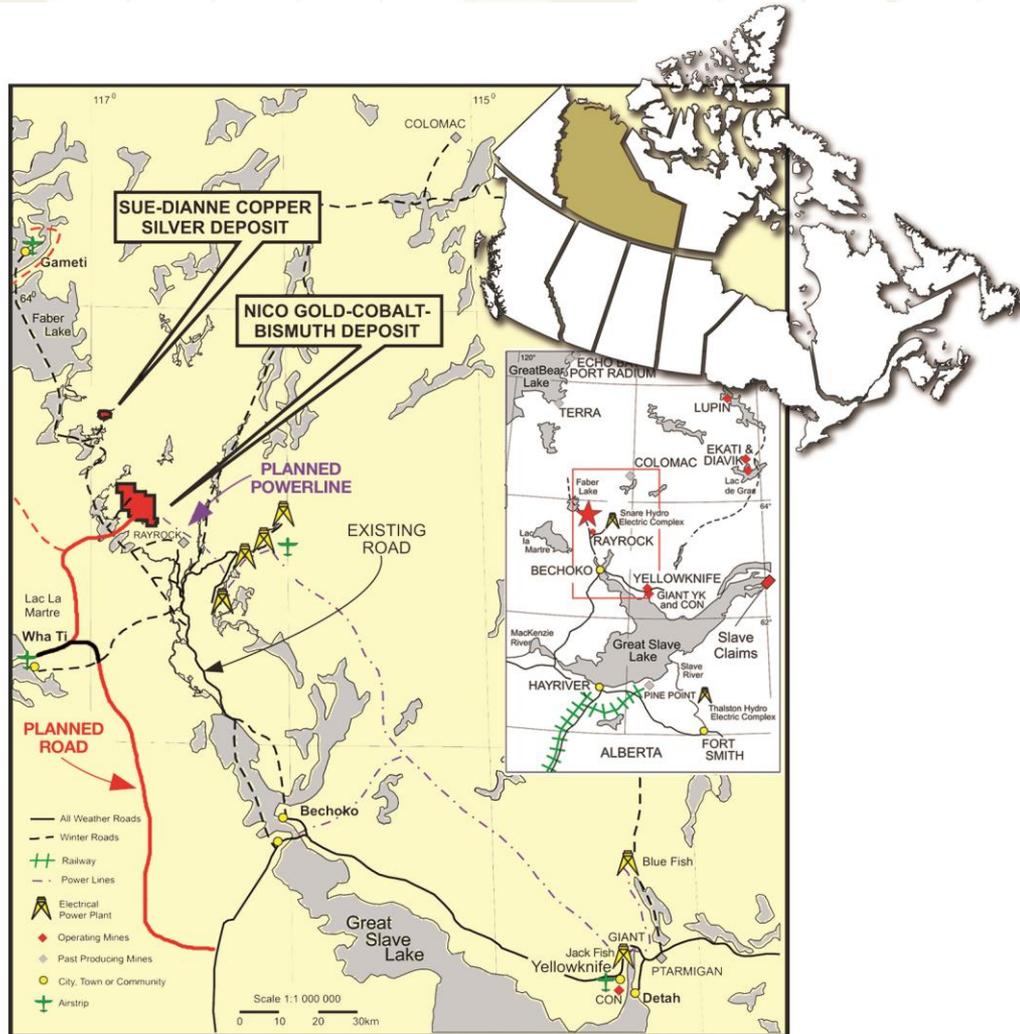
New Mineral Reserves will be based on current costs, updated commodity prices & exchange rates + economies of scale of ~30% expanded throughput rate while maintaining 20-year mine life within similar open pit shell with lower strip ratio

2014 Feasibility Study Economics

- Based on 2012 Aker FEED study & CAMC financing MOU
- Mine/mill in NWT & Refinery in Saskatchewan
- High concentration ratio of ores recovers metals in flotation concentrate that is only ~3.6% of original mass for low cost transportation & downstream processing
- Test mining & pilot plant validation of deposit & process
- 20-year average annual production of 1,615 t cobalt, 41,360 ozs gold, 1,750 t bismuth & 265 t copper
- Total metal recoveries average 84% for cobalt, 74% for gold & 72% for bismuth
- Capital Costs of C\$ 589 million + working capital
- Levered post-tax (7%) NPV of C\$224 million & 15.1% IRR
- 6-year trailing cycle prices generated post-tax (7%) NPV of C\$505 million & 23.2% IRR
- Negative cash cost for cobalt (US\$5.03/lb) net of by-product credits
- 50% Margins ~C\$100 million annual EBITDA on revenues of C\$196 million



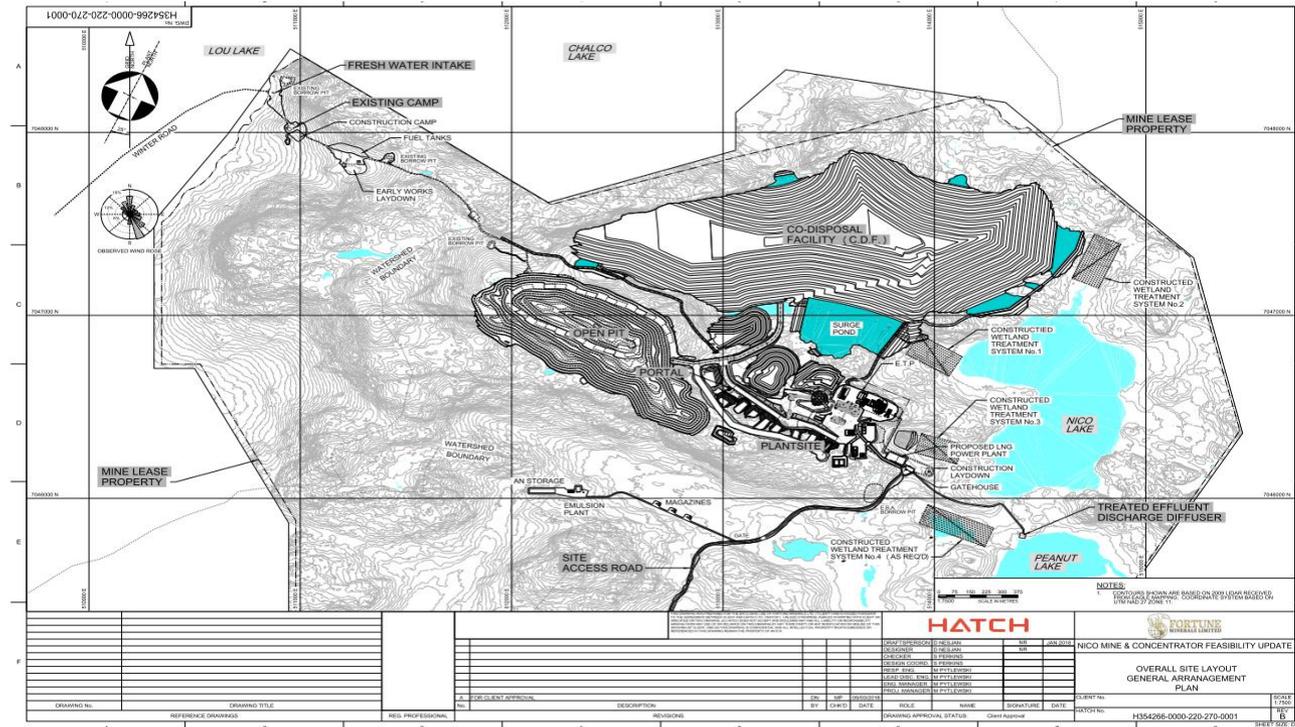
Mine Infrastructure & New Road



- 5,140 Ha leases located 160 km northwest of City of Yellowknife
- Winter ice road access for construction
- Federal, NWT & Tlicho (Indigenous) governments building 97-km all-season public highway to Whati
 - Review Board recommendation for EA approval
 - Waiting for approval from Responsible Ministers
 - P3 Funding structure 25% Federal & 75% NWT
 - 3 international construction consortiums short-listed to design, build, operate & maintain road
 - Winning bid to be selected later this year for planned start of construction in 2019
- Fortune permitted to build 50-km Spur Road from Whati to Mine
- Truck haulage of bulk concentrate to Hay River for railway transport to Refinery
- 22 km from Snare Hydro, but power supply to be from LNG
- Settled land claim with Tlicho Government

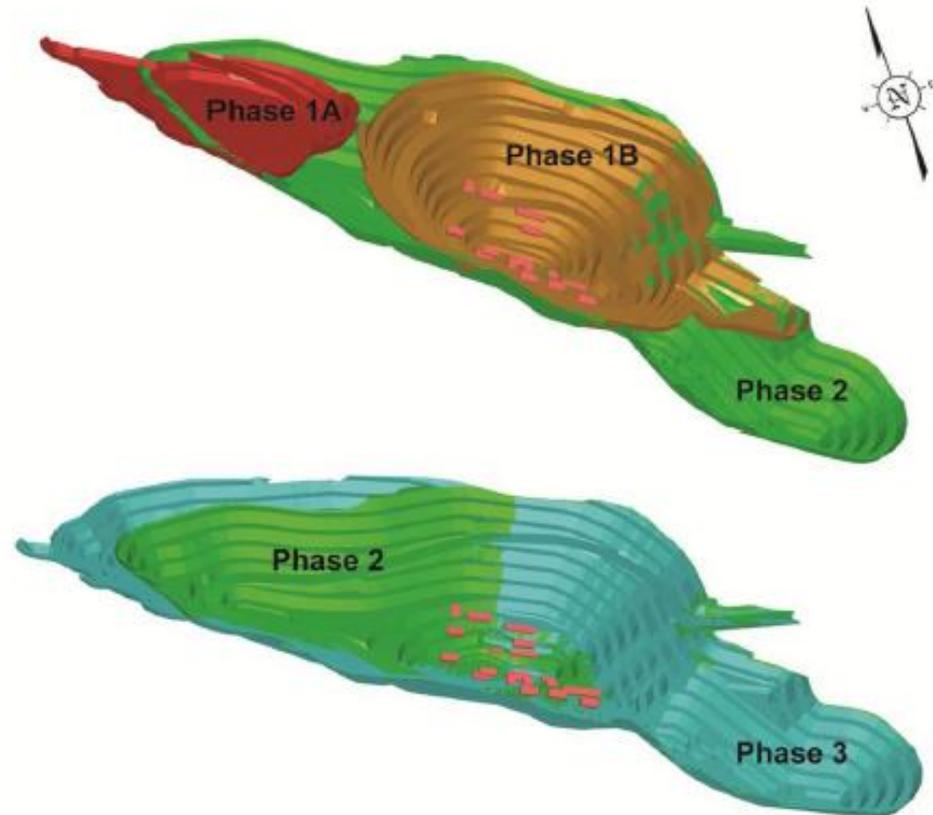
New Mine & Concentrator Plan

- Open pit mine with option to combine with underground mining during first 2 years
- Ore stockpiles to manage existing mill feed grades & defer processing of lower quality ore
- Mill with crushing & grinding circuit & flotation concentrator to treat 6,000 tpd of ore
- Co-disposal of waste rock & filtered mill tailings
- Camp to accommodate 180 workers
- Truck shop, office, warehousing & ancillary buildings
- Access road & airstrip

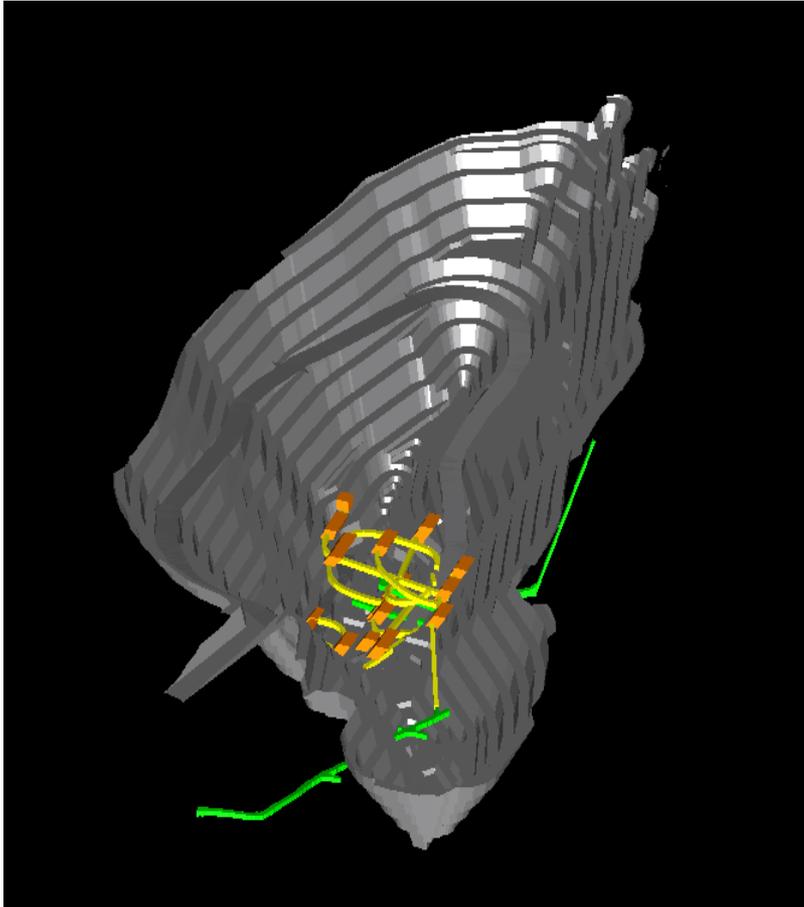


Conventional Open Pit Mining

- Conventional truck & loader mining
- Pit dimensions
 - 1350 m long x 450 m wide x 220 m deep
 - 10 m high benches
- Reduced waste to ore strip ratio: 2.5:1
- 3 phase pit plan
 - Phase I low strip ratio
- Updated open pit mine fleet
 - Up to 6 trucks – 140 t capacity
 - 2 ADT's 40 t capacity
 - 15 m³ face loader
 - 2 loaders – 10 m³ capacity
 - 2 blast hole & grade control drills
 - 2 bulldozers
 - 1 grader – 14 – 16 ft
 - Various support equipment
- Fleet contemplates ~30% increase in throughput rate



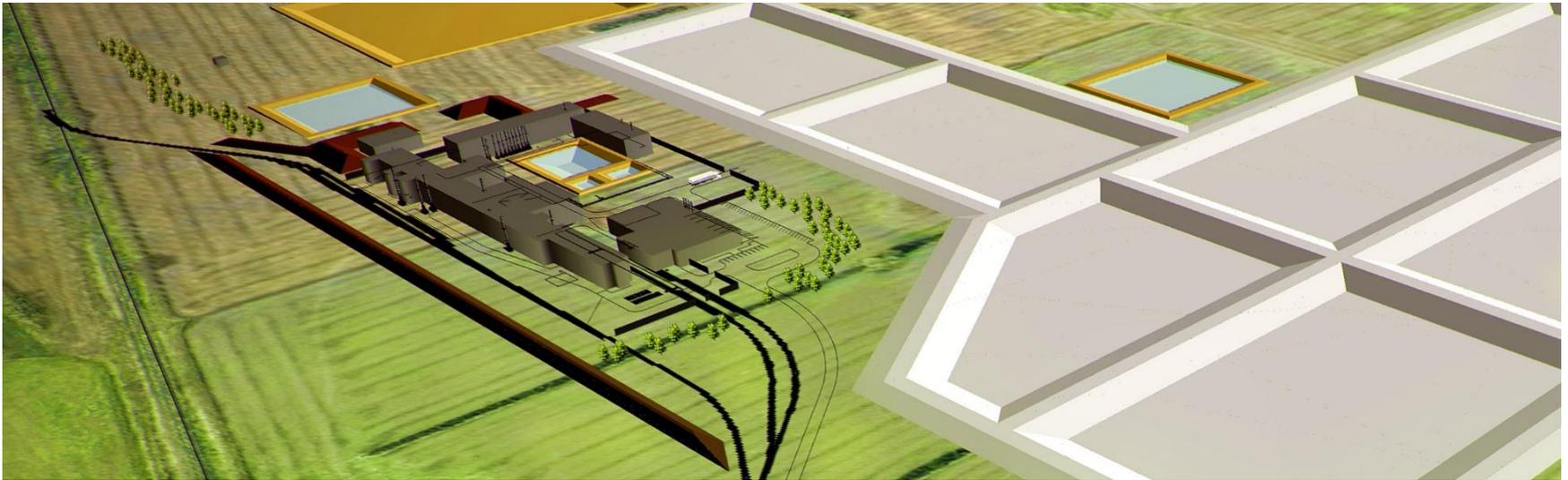
Optional Underground Mining



- Option to process gold-rich, high-grade ores during first 2 years of operations to accelerate pay back
- Portal 5 x 5 m decline ramp & 3 x 3 m ventilation shaft already constructed from test mining
- Blasthole open stoping mining
- 2 sub-levels already constructed
- Underground mine fleet
 - 4 trucks – 50 t capacity
 - 2 load-haul-dump (LHD) – 6 m³ capacity
 - 2 face jumbos
 - 1 long-hole jumbo
 - Support equipment

Saskatchewan Refinery

- Hydrometallurgical facility to be built on land owned 27 km north of Saskatoon
- Process NICO Concentrate to high value products in lower cost location closer to markets
 - Low-Cost Power (~7.2 cents kWh)
 - Skilled commutable labour pool mitigates staff turnover risk (~100 employees)
 - Proximity to reagents & services
 - 5-Year Tax Holiday
- Additional business opportunities with toll processing & diversification into metals recycling
- Rezoning of lands to industrial in progress & expected to be completed later this year
- Option to defer construction & reduce 50% of project initial capital if offers to purchase metal concentrates are attractive



New Technical Report

- Engineering by Hatch; Mineral Reserves, mine plan & schedule by P&E; summary report by Micon, environmental work & waste rock & tailings by Golder Associates; & road & airstrip by TetraTech
- Based on current capital & operating costs, updated commodity prices & currency exchange rate estimates & ~30% mill throughput rate increase to 6,000 tpd
- Targeting 2,000+ t/yr of cobalt production during each of 1st five years & ~1,850 t/yr LOM average
- New Mineral Reserves within similar open pit shell expected to maintain ~20-year mine life
- Mine plan & schedule focused on maximizing cobalt production & higher grade ores in early years
- Stockpiling strategy to defer processing of lower grade ores
- Project economics reflecting economies of scale from increase in production rate, higher cobalt prices, lower Canadian dollar & new mine plan & schedule to mitigate capital cost increase
- Using 2014 FS production, revenue split would be ~65% cobalt & 25% gold 25% at current prices
- Metallurgical flowsheet confirmed with minor improvements to cobalt, bismuth & copper circuits
- Flexibility to produce & sell metal concentrates to defer refinery construction and initial capital
 - Hatch changing engineering designs to move bulk concentrate regrind & secondary flotation circuits to NWT
 - Fortune in discussions with third-party processors to obtain indicative pricing for concentrates
 - Fortune also investigating technologies to upgrade concentrate & reduce deleterious metals
- Delay in Technical Report expected to be completed later this summer



Future Milestones

New Technical Report on NICO Feasibility

- New Mineral Reserves & Engineering & Updated Economics
- Flexibility to produce & sell metal concentrates to third-party processors & defer refinery capital
- Technical report targeting later this summer

Advanced Relationships with Governments & First Nations

- 20-year active community engagement with Tlicho (Indigenous) Government
- Co-operative Relationship Agreement in place with Tlicho & negotiating Participation Agreement
- Completing Socio-Economic Agreement with Government of the NWT

Government All-Season Road

- EA Final Approval from Responsible Ministers expected this summer
- Selection of P3 builder in October
- Construction expected in 2019

Strategic Partner & Project Financing

- Strategy of funding NICO development using project equity & debt
- Strategic Partner to contribute equity, improve debt terms & minimize corporate equity dilution
- 30 confidentiality agreements executed with potential partners & discussions ongoing

Project Execution

- Receipt of Project Financing & remaining approvals in 2018 would enable construction in 2019
- 2-year construction of mine & concentrator (18-months for refinery - If necessary)
- Commissioning in 2021 – subject to aforementioned targets

Board of Directors



New Board Nominee

John McVey, M.A.Sc., P.Eng., ICD.D

CEO & Executive Director of Procon Group in Burnaby, BC. John has ~35 yrs of engineering & construction industry experience in the mining, energy & power industries in Canada & internationally. John joined Procon as CEO in 2015 to lead the growth and diversification of this experienced full-service mine development & civil infrastructure contractor. Prior to joining Procon, John held executive & senior management positions with Bechtel, SNC-Lavalin & Kilborn Engineering. John has B.A.Sc. and M.A.Sc. degrees in Chemical Engineering from the University of Waterloo & completed the Queen's Executive Development Program & the Institute of Corporate Directors, Directors Education Program.



Recognized for Past Service

Shou Wu (Grant) Chen, M.B.A., M.Sc..

The board & management of Fortune gratefully acknowledge the contributions of Grant Chen, CEO of Matrass C-Graphene Science-Technology Group Limited, who did not stand for re-election to the board in 2018. Grant was formerly Deputy Chairman of China Mining Resources Limited & joined the board of Fortune in April, 2010 to represent his previous employer. Grant is recognized for his longstanding support & service to the Company.

Experienced Team

Directors

Mahendra Naik, B Comm, CPA, CA *Chairman, Director*

Robin Goad, MSc, PGeo *President & CEO, Director*

Carl L. Clouter *Director*

John McVey, MAsc, PEng, ICD.D *Director*

David Ramsay, BA *Director*

Glen Koropchuk, BSc, MSc *COO & Technical Director*

Ed Yurkowski, BAsc *Director*

Accountant - CEO FinSec & founding director & former CFO of IAMGOLD

Geologist - 35 yrs mining, exploration & executive management experience

Commercial pilot - Former owner of charter airline in NWT

Chemical Engineer – CEO of Procon Group with 35 yrs of construction & engineering experience with Bechtel, SNC Lavalin & Kilborn

Business consultant – Former Government of NWT Cabinet Minister

Mining Engineer - ~30 yrs global operations & project development experience predominantly with Anglo American & De Beers

Civil Engineer & former CEO of Procon Mining & Tunneling

Management

Robin Goad, MSc, PGeo *President & CEO, Director*

Dave Massola, BAcc *Vice President Finance & CFO*

Glen Koropchuk, BSc, MSc *COO & Technical Director*

David Knight, BA, LLB *Corporate Secretary*

Dustin Reinders, BSc, PEng *Projects Engineer*

Richard Schryer, PhD *VP Regulatory & Environmental Affairs*

Troy Nazarewicz, CIM, CPIR *Investor Relations Manager*

Patricia Penney, B Comm, CPA, CA *Controller*

Geologist - 35 yrs of mining, exploration & executive management experience

Accountant - 30 yrs international mine finance & accounting experience with BHP-Billiton, De Beers Canada & GlobeStar

Mining Engineer - 30 yrs global operations & project development experience predominantly with Anglo American & De Beers

Partner, Norton Rose Fulbright Canada LLP specializing in securities & mining law

Mining Engineer - 10 yrs of engineering & mining experience

Aquatic Scientist – 30 yrs mine permitting & environmental assessment experience

25 yrs investment industry experience

18 yrs accounting & audit experience



Financial Summary

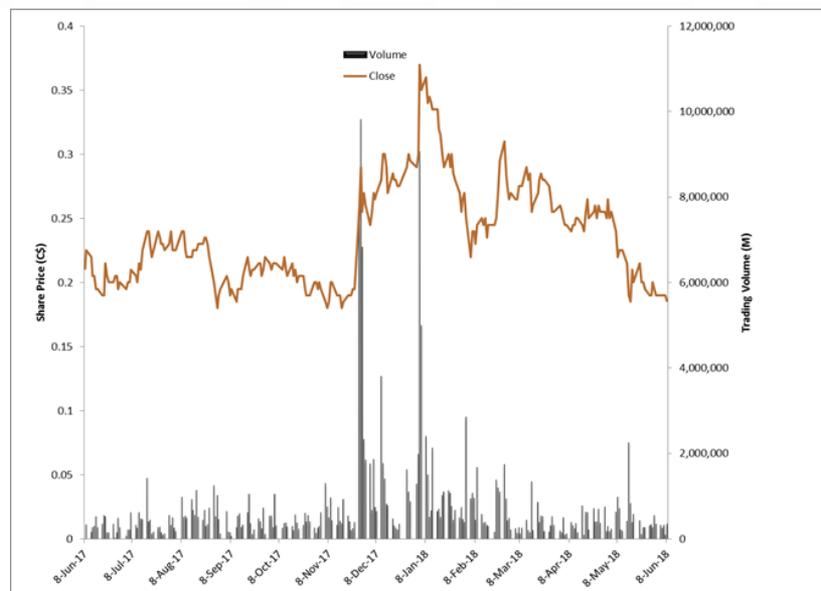
Corporate Information

Listings: TSX (Canada): FT
OTCQX (USA): FTMDF

Share Price	C\$0.17
Shares Out – Basic	338.6
Shares Out – Fully Diluted	442.9
Market Cap – Basic	C\$58
Cash & Equivalents (Q1 2018)	C\$7.5
Total Assets (Q1 2018)	C\$79.9

All amounts in M or CDN\$M except per share amounts

Share Performance



Analyst Coverage

Dealer	Date	Rating	Target
David Davidson Paradigm Capital	Jul 6, 2015	Under Review	NA
Siddharth Rajeev Fundamental Research Corp.	Apr 9, 2018	Buy	\$0.97
MacMurray Whale Cormark Securities Inc.	Apr 12, 2018	Buy (S)	\$0.40

Ownership

Directors, Officers & Insiders 13%



FORTUNE MINERALS LIMITED

Join Fortune's email list



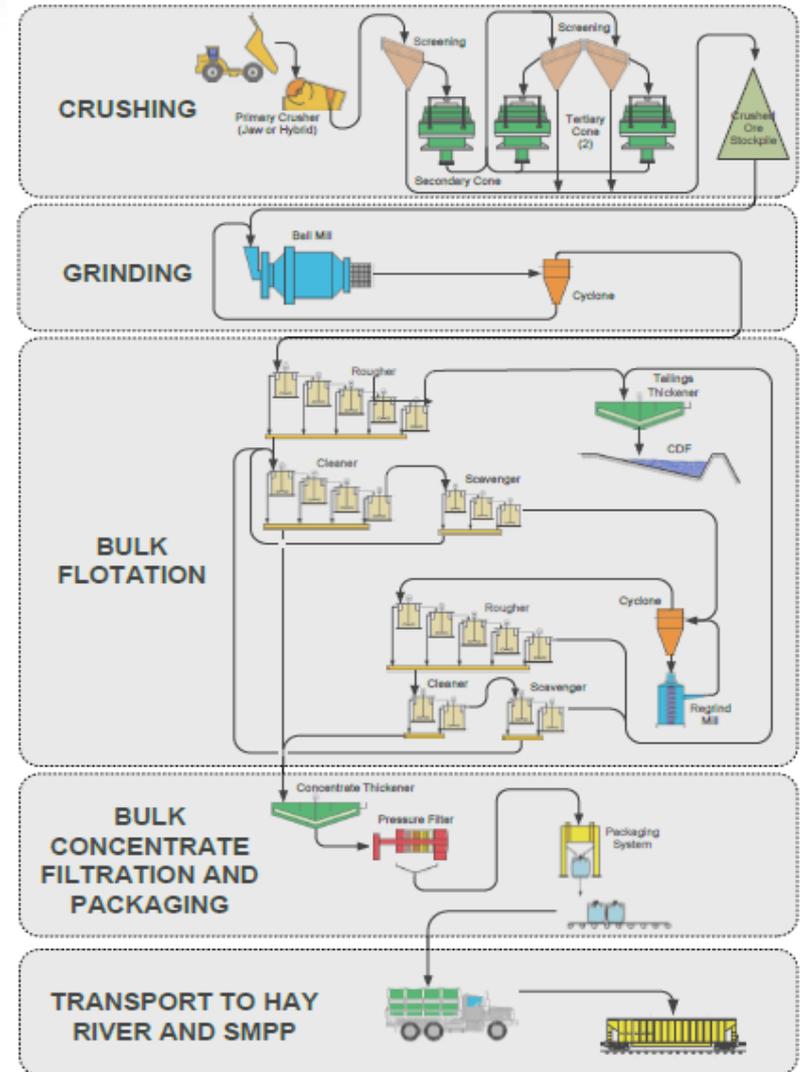
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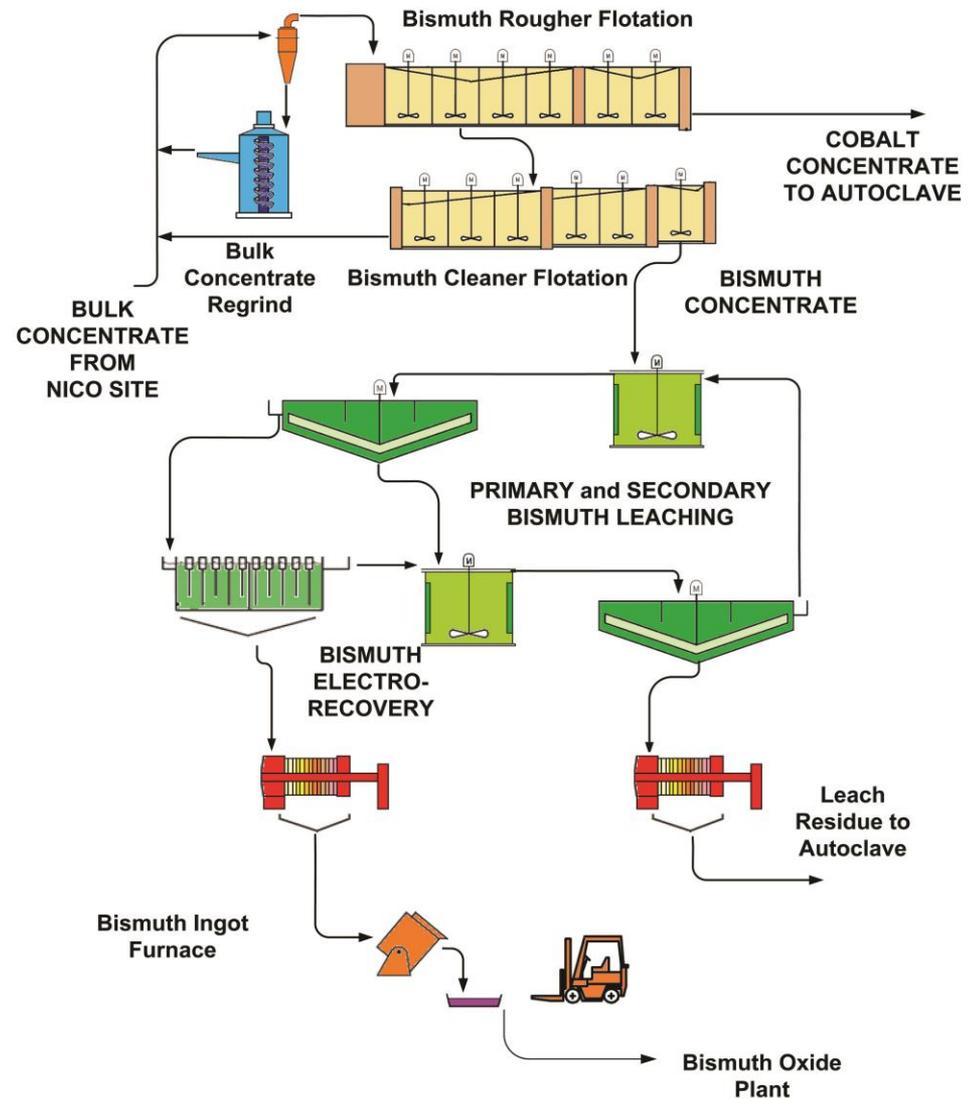
Mine-Site Processing

1. ROM ore crushed in primary jaw crusher, followed by 1 secondary cone crusher & 2 parallel tertiary short head cone crushers to 6mm
2. Fine ore ground in single 16'-6" x 23' ball mill in closed circuit to 55um
3. Ground ore passes through bulk flotation circuit to concentrate sulphide minerals
4. Bulk cleaner flotation concentrate filtered & packaged for transport
5. Transport by truck to Hay River, NT for transfer to CN Rail & delivery to refinery in Saskatchewan



Bismuth Processing

- Bulk rougher concentrate reground to $14\mu\text{m}$ & subjected to secondary flotation to produce gold-bearing cobalt & bismuth concentrates
- Bismuth concentrate fed to 2-stage countercurrent leaching circuit with hydrochloric acid to dissolve bismuth
- Bismuth recovered from solution by electro-metallurgical process with continuous recovery as 99.5% cathode powder
- Cathode powder dewatered & dried & impurities removed by fluxing during induction furnace smelting to 99.995% ingots or needles or, calcined to oxide
- Bismuth leach residue blended with cobalt concentrate & fed to autoclave for recovery of gold from cobalt circuit



Cobalt Processing

- Cobalt concentrate & bismuth leach residue treated under pressure & temperature (180° C) in autoclave with oxygen
- Cobalt sulphide dissolves into solution in autoclave
- Residual solids fed to cyanidation & Merrill-Crowe recovery of gold after thickening & filtration
- Iron, arsenic & copper precipitated from cobalt solution sequentially with lime & NaCO_3
- Copper recovered from precipitate by re-leaching & Iron powder cementation to produce 90% metal precipitate
- Cobalt Sulphate Circuit uses S-X (Cyanex 272), sequential stripping, solution evaporation & crystallization to 20.9% $\text{CoSO}_4 \cdot 7\text{H}_2\text{O}$

