



Triton Minerals Appoints Paula Ferreira as Director

Triton Minerals has appointed Paula Ferreira as a non-executive director of the company. Ferreira has over 44 years of experience and is one of the founders of major Mozambique construction company CETA, having a strategic role in the merger of the 6 companies that formed it. She spent the next 27 years devoted to financial audit, consulting and advisory roles. This included being the managing director and partner of Deloitte & Touche in Mozambique from 2000 to 2013.

Ferreira also has a strong knowledge of the business environment in Mozambique



while managing her own audit firm Sisteconta from 1987 to 1992. Christopher Catlow, chairman, commented “I am pleased to welcome Ms. Paula Ferreira as an independent non-executive Board member.

Paula’s integrity, stature and professional experience within Mozambique will augment the existing skills of the Triton Board.”

Earlier initial laboratory tests using graphite concentrate sourced from its Nicanda Hill Project in Mozambique produced spherical graphite suitable for use with lithium-ion batteries.

This followed the start of trial production of enhanced graphite products at partner Yichang Xincheng Graphite Co., Ltd’s Dongyang factory in China. Triton had \$8.6 million in cash as at 30th June 2015.

Fortescue Earnings Plunge 88% On Iron Ore Collapse



slowdown in China’s steel industry.

Net income was \$317 million in year ended June 30, compared with \$2.7 billion a year earlier, the world’s fourth-biggest exporter said in a statement. That missed the \$417 million average of 12 analysts’ estimates compiled, sending the stock down the most in nine months in Sydney. Increased iron ore production by Fortescue and bigger

Billionaire Andrew Forrest’s Fortescue Metals Group reported full-year profit tumbled a more than expected 88% after iron ore prices plunged on a global glut and a

rivals, including Rio Tinto Group and BHP Billiton, coincided with a slowing in Chinese steel output, sending prices to six-year lows and eroding their profits.

“The result showed a significant impact from the fall in the iron ore price over the year,” David Lennox, an analyst at Fat Prophets in Sydney, said.

Fortescue fell as much as 9.4%, the most since December 1, 2014, to A\$1.735 and traded at \$1.795.

The largest mining companies have been wrong footed on slower growth in China, Glencore Chief Executive Officer Ivan Glasenberg said, with demand getting very tricky to call. Fortescue derives almost all its revenue from China, according to data compiled.

South Africa to Add Tariffs on Chinese Steel Imports

South Africa is preparing to introduce tariffs on Chinese steel imports, according to a group of labor unions and producers that met with government officials.



The tariffs will be signed off and include a demand for the industry to not raise steel prices to “unaffordable levels,” Marius Croucamp, head of steel at trade union Solidarity, said during a joint briefing with three other labor organizations and the Steel and Engineering Industries Federation of Southern Africa. South Africa’s steel manufacturers and labor groups have asked the government to lessen the effect of a surge in Chinese steel imports, which are being supplied at prices as much as 25 percent below local production costs.

The cheap steel has hurt the local industry, with companies including Evraz Plc’s South African unit and Scaw Metal Group announcing plans to cut more than 2,000 jobs combined. ArcelorMittal South Africa Ltd. has said it may close a loss making plant. The parties are also working toward a ban on scrap metal exports and the government will ask state owned enterprises to source steel exclusively from South African producers, Croucamp said.

This section is a compilation from various company press releases, business dailies & trade publications.

Fire Breaks Out at Nippon Steel & Sumikin Pipe Plant in Kawasaki



A fire broke out at Nippon Steel & Sumikin Pipe Co’s steel pipe plant in the city of Kawasaki on 24 August. Around 11:35 AM, authorities learned from an

emergency call that a fire had started at the plant, located in the city’s Kawasaki Ward.

The blaze was strong at a warehouse undergoing demolition work. The Kawasaki municipal fire department sent 14 fire trucks and other vehicles to put out the flames. No one was injured, according to Kanagawa police. According to authorities, the 10,000 square meter one story warehouse was burned down and the fire spread to a pipe duct attached to the outside of Kao Corp’s Kawasaki plant adjacent to the warehouse. Operations at the steel pipe plant have been suspended since June.