

Two perlite deposits on private land, 218 km from the United States

Perlite is not a concessible mineral under Mexican law: there is no mining concession in the way and no third party holds rights over the material. The ranch is owned by a single family.

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Deposits on the same property

5.2 Mt

Minimum measured reserves

80.7 Mt

Estimated geological resources

218 km

To the Agua Prieta border

20–43%

Apparent expansion index

THE RESOURCE

Two deposits from the same perlitic dome

Both deposits formed in a single volcanic event from two separate emission points. They sit on the same ranch, divided by the Babidanchi arroyo, and the evidence points to a single dome with several surface outlets.

Selene, to the south: sampled and analysed; this is where the sample came from that an industrial buyer validated in laboratory testing for cat litter. **La Bendición**, to the north: drilled across 3.5 hectares and mapped in detail.

ORE QUALITY

Tested at the New Mexico Bureau of Geology

Eleven samples from both deposits, expanded at 704 °C with no preheating, recreating industrial furnace conditions.

PARAMETER	RESULT
Apparent expansion index	20 – 43 ×
Expanded density	1.34 – 2.79 lb/ft³
Furnace yield	84 – 93 %
Sinks (unexpanded)	from 0.67 %
Loss on ignition	4 – 6 %

Sample PB16-29B recorded 1.34 lb/ft³ and only 0.67 % sinks: **better results than the Socorro perlite the laboratory itself uses as its reference standard.**

Vidal Solano and Hinojosa García (2016), Tables 3 and 4. Testing: New Mexico Bureau of Geology & Mineral Resources.

RESERVES

5.2 Mt measured, 80.7 Mt estimated

The minimum reserves are the sum of two independent studies: 1,244,784 m³ of proven reserves confirmed by Consultoría Geológica GV through five boreholes and topographic survey, plus 2,337,628 t estimated at surface by Vidal Solano and Hinojosa García. **They exclude 926,398 m³ of probable reserves from the same study.** The geological resources come from the thesis by Almazán Holguín and Trelles Monge (1986) and are an estimate, not a certified reserve. No NI 43-101 or JORC report exists yet.

THE MARKET

The United States produces and still imports

It is the world's fourth-largest producer and runs a permanent shortfall: **around 23 % of the perlite it consumes is bought abroad, and 94 % of those purchases cross the Atlantic from Greece.** The average price rose from 64 to 78 dollars per tonne between 2021 and 2025.

U.S. Geological Survey, Mineral Commodity Summaries 2026, Perlite chapter.

LOCATION AND LOGISTICS

Close to the world's largest consumer



DESTINATION	DISTANCE	ROUTE
Agua Prieta – Douglas, AZ	218 km	Highway
Hermosillo, Sonora	267 km	Intermodal rail link
Cd. Juárez – El Paso, TX	367 km	Rail freight hub
Port of Guaymas	429 km	Maritime outlet

WATER AND RIGHTS

Own water rights over an aquifer with zero deficit

A perennial spring-fed arroyo crosses the ranch twelve months a year. The property holds a national groundwater concession for **5.6 million m³ per year** (title SON124116, registered with the REPDA). Mexico's National Water Commission reports for the 2631 Río Bavispe aquifer a recharge of 29.7 Mm³ against an extraction of 15.2 Mm³, with zero deficit.

The legal standing is confirmed in writing by the Ministry of Economy in official letter 146.8/2016-4851: **perlite is not subject to the Mining Law** and belongs to the owner of the land.

WHAT WE ARE LOOKING FOR

Six routes, all open

- 01

Supply contract
Processed crude perlite, defined volumes and terms
- 02

Lease with royalty
Rent plus payment per tonne extracted
- 03

Option to purchase
With an exploration and certification period
- 04

Partnership
Operating or financial partner
- 05

Start-up capital
Extraction and crushing plant
- 06

Sale
Of the asset or of an equity stake