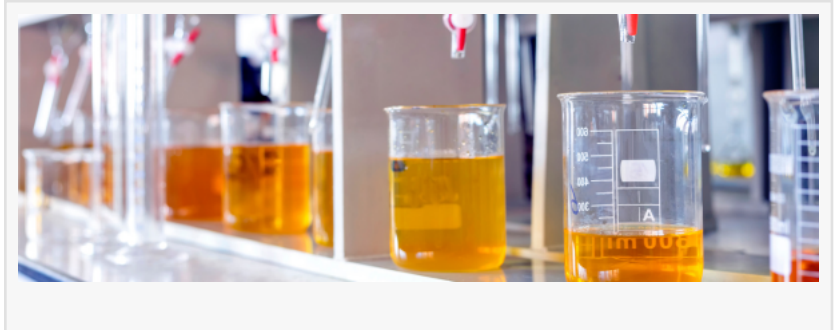


SGS signed a joint venture agreement with Golden Compass to open a laboratory in Saudi Arabia

SGS announced a joint venture agreement with Golden Compass to open and operate a new geochemistry laboratory in Saudi Arabia.



GENEVA, GE, SWITZERLAND, June 20, 2024 /EINPresswire.com/ -- SGS announced a joint venture agreement

with Golden Compass, one of Saudi Arabia's largest exploration and mining consultancy and service providers, to open and operate a new geochemistry laboratory in Saudi Arabia. This lab will provide sample preparation and geochemistry analysis to the mining and minerals industry in the country.

Commitment to develop the mining industry in Saudi Arabia Saudi Arabia is committed to the development of the mining and minerals industry, as part of its Vision 2030. The country is home to a largely unexplored landmass, with geological resources estimated to exceed USD 2.5 trillion. More than 48 minerals have been identified, including base metals, precious metals, industrial metals and rare earth elements.

The new commercial laboratory will support the country's growing mining ambitions and ensure that local explorers and mining operators have access to world class testing services. The joint venture will maximize the strengths of SGS's analytical experience and services across the mining lifecycle, in addition to Golden Compass's mining operations and drilling and exploration consultancy services.

"We are excited to build on SGS's established presence in Saudi Arabia by adding geochemistry services, especially at a time when there is significant growth in the mining and minerals industry. Together with our joint venture partner, we look forward to helping exploration and mining companies identify, quantify and realize the full potential of their mineral deposits." Lawrence Ng, Global Vice President, Geochemistry at SGS.

State-of-the-art geochemistry laboratory The new commercial laboratory, operated by SGS experts, will be located in Jeddah. It is expected to open in Q4 2024 and will provide:

Sample preparation, including drying, crushing, pulverizing and sieving Fire assays with AAS and gravimetric finish Multi-element testing ICP-OES ICP-MS Carbon and sulfur analysis This laboratory will have the latest equipment and follow SGS's strict quality assurance and quality control standards to maintain the same high level of analysis expected of SGS worldwide.

Meshary AlAli AlDehashi, CEO of Golden Compass, commented on the agreement, saying: "This investment will contribute to achieving SGS – Golden Compass investment goals to support and enhance local content by localizing some mining services. This will help realize the goals of Saudi Vision 2030, which focuses on transforming the kingdom into a major mining hub."

Aurelia Resines

SGS

aurelia.resines@sgs.com

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/721448982>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.