



COBALT METAL (CHIPS)
BY PYROMETALLURGICAL EXTRACT PROCESS
USING ALUMINOTHERMIC REACTION



DISCLAIMER

The following presentation contains data provided to a third party. As such, Steencore BV has taken all reasonable care in reproducing the information herein. Material in this presentation may contain technical or other inaccuracies, omissions, or typographical errors, for which Steencore BV assumes no responsibility. Steencore BV does not warrant or make any representations regarding the use, validity, accuracy, completeness or reliability of any claims, statements or information in this presentation. Under no circumstances, including, but not limited to, negligence, shall Steencore BV be liable for any direct, indirect, special, incidental, consequential, or other damages, including but not limited to, loss of programs, loss of data, loss of use of computer or other systems, or loss of profits, whether or not advised of the possibility of damage, arising from the use, or inability to use, the material in this presentation. The information presented herein is not a substitute for independent professional advice before making investment decisions.

Forward-Looking Statements

This presentation may contain forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

CONTENTS



Aluminothermic Reaction



Pyrometallurgical Extractive Process



Feedstock - Cobalt Mine



Plant location



Warehousing, Transport & Clearing



Off-take offer



ALUMINOTHERMIC REACTION

- A Cobalt metal processing plant;
- Pyrometallurgy experts together with unique IP processing technology to produce the complex metals like **Cobalt, Titanium & Vanadium**;
- Steencore and partners will create modular Cobalt aluminothermic reaction processing plants taking run of mine (ROM) material across Africa for our Clients;
- Steencore shall launch its first modular Cobalt processing plants in the Democratic Republic of Congo (DRC);
- With this aluminothermic technology will be making pure Cobalt metal (99.96 % - 99.99%).

- Equipment currently in South Africa:

- Induction Furnace – 350 KG Melting Furnace;
- Calcine Furnace
- Batching Station
- Aluminothermic equipment

- **Phase 1 - 12 weeks to equipment delivery, install and commission** the KGPS-GW-350KG-250KW Medium Frequency Induction Melting Furnace. This will produce min. 100 Mt of Cobalt metal chips.

ALUMINOTHERMIC REACTION





PYROMETALLURGICAL EXTRACTIVE PROCESS

Cobalt Hydroxide to Cobalt Metal (Chips) with three step process:

- Step 1: Cobalt Hydroxide will be dried;
- Step 2: Cobalt Hydroxide shall be calcined to form Cobalt Oxide;
- Step 3: Cobalt Oxide will be reduced with Aluminium powder to recover 97% Cobalt metal;
- Cobalt metal will be further refined for the stage to get it to obtain purity of avg. 99.96% – 99.99% .



FEEDSTOCK

COBALT
HYDROXIDE

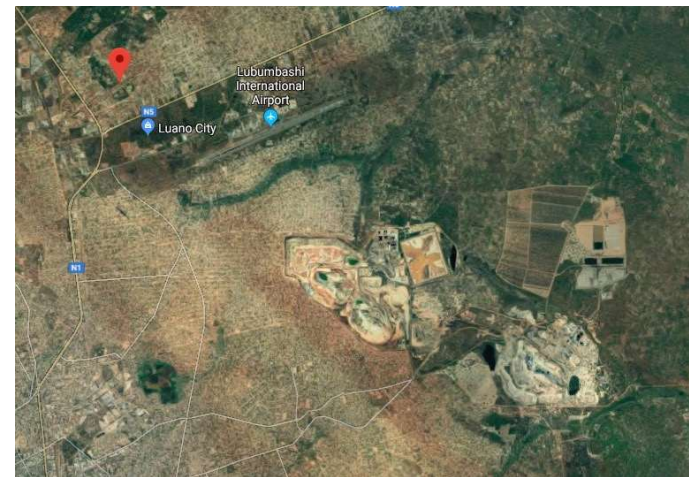
Source Cobalt Hydroxide from DRC
supplied from Ruashi Mine;

Mines that supply to Steencore shall
operate within the international
standards of the OECD and meet
Steencore's highest ethical standards.

Co	23-30%
Cu	<5% (Max)
Ca	<3% (Max)
Mg	<8% (Max)
Mn	<8% (Max)
Zn	<2% (Max)
Fe	≤ 3%
Al	<5% (Max)
Pb	0.03%
As	0.25%
Cd	<0.05% (Max)
Cr	0.01%
Moisture	<25%

PLANT LOCATION

- Lubumbashi, DRC
- Plant setup – 10,000 m² property
- Close to electric grid
- Close to Ruashi Cobalt Mine
- Close to Comexas Afrique – Clearing Agent
- Close to the airport



WAREHOUSE / TRANSPORT & CLEARING

Clearing Agent: Steencore's clearing agent will transport to warehouse and secure high valued goods. They will handle the goods for exporting.

Transport: Steencore can deliver Cobalt metal from Lubumbashi Airport to Europe (Schiphol / Liege) or by vessels.

For European customers, our clearing agents in Europe are Steinweg / CWT Commodities Metals - Rotterdam. Cargo shall be cleared and transported to the warehouse and place in bond.



OFFTAKE OFFER

For the production of Cobalt metal to off-take offers:

1. Customer shall enter into an Off-take Agreement with financial guarantees in placed prior to production and delivery.

General Term:

1. Incoterms (2018) CFR / CIF Durban, South Africa or Rotterdam, the Netherlands;
2. Quantity: 100 Mt per month of Cobalt Metal purity of 99.6-99.9%;
3. Product will be delivered in Bond;
4. Settlement at warehouse, subject to Inspector's certificate for quality and quantity and any other necessary documents.

STEENCORE

MINING & ENERGY

- Steencore LLC. is a global natural resources company founded in 2011. Its portfolio includes the supply of non-ferrous metals such as copper products, concentrates and cobalt products. Our international network and partners gives its access to local knowledge and expertise unlocking value and providing clients with secure access to prime commodities.

Steencore's core belief and philosophy is to capture the opportunity that the cyclical nature of commodities offers and to capture the growth in demand and pricing. Based on these insights Steencore makes its strategic investments at the optimal development point to optimize risk-adjusted returns.



Steencore BV

Max Euwelaan 21-29
3062 MA, Rotterdam
The Netherlands

T: +31 10 268 1580
E: info@steencore.com
W: www.steencore.com

