

NEWSLETTER



Lubule plant build making fast progress

The Team has progressed well with the building of all the frames required in Lubumbashi. The idea behind the alluvial plant was the brainchild of Hannes Miller, our COO. The footprint of all the units neatly fit on frame of a 20 foot container. The team have everything that is required to setup and mobilize the plant on site and are now waiting for the change of its mining title from PR to PE. The plant is forecast to produce 120mt of Tin Concentrate and 18mt of Tantalum concentrate per month. This will allow Tantalex to finance future development through income from the Lubule Tin and Tantalum project. The NPV is based on a 4 year Life of Mine based on a conservative estimation. We hope to be able to increase this in due time.

Manono Tailings assay results very positive

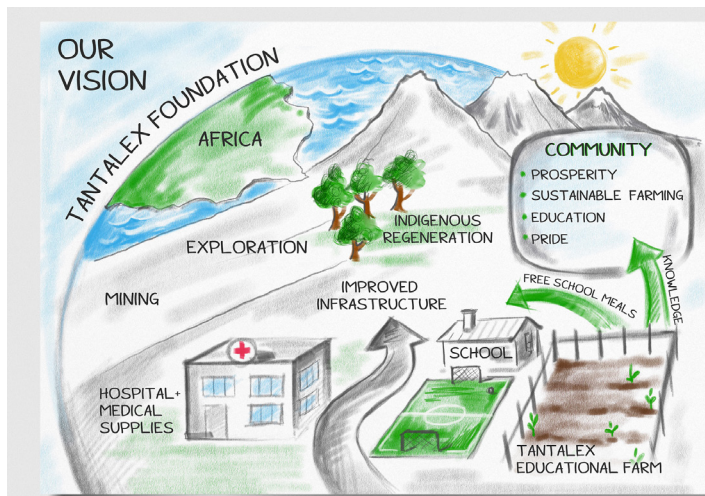
The K-dump results were extremely positive, with 1.04% average Li₂O grades across all the holes sent for assaying. The K-Dump has a confirmed volume of 5.254 million tons and the team will be sending further samples off to better understand the resource in the K-Dump. With a zero strip ratio and relatively low mining cost, the cut-off grade could be very low. A misconception is that this is "tailings", ie very fine and with that difficult to process, but in reality they are coarse dumps from fresh rock and as such are well suited to the common process route of DMS.

Pegmatite Corridor drilling approved by board

The Board of Tantalex Lithium Resources have recently approved the budget and workplan for the exploration of the Pegmatite Corridor. The initial signs all point towards the extension of the pegmatite through the licences 12447 and 12448. How big this could be will be anyone's guess, but it will be big! The \$3.5Mio budget was approved with no hesitation from the board as they see the value in spending this for the further development of the Pegmatite Corridor.

Tantalex to start Foundation

A very important part of our work in the Manono region is to ensure that the local community benefit from the mineral wealth they live beside. In order to ensure this goal is achieved, the board have agreed to establish the Tantalex Foundation. Tantalex has partnered with Upright Africa to eradicate a recent measles outbreak with significant success. The first two tons of medicine arrived last month and work on the rehabilitation of the local hospital continues. This month saw the first patient consultations taking place and 150 surgeries are planned in the coming weeks. Our work is not just centered around health of course, we have provided a brick making machine, are upgrading and fixing of the roads in Manono, supporting the local church. Our vision, is perhaps best explained by a simple childlike drawing shown below. Tantalex has an obligation to the community and we do not just talk about what we want to do.... we do it.



Collins & Botell join the board

“ If you want to attract and employ talent you must first create an organization that talent wants to be a part of.

Steve Ferrante ”

The joining of Simon Collins and Matthew Botell, both experienced commodity executives, is a big stamp of approval for the project and the team. Their joining brings the company additional skill sets around commercial, organization, project management and leadership.



Simon Collins



Matthew Botell

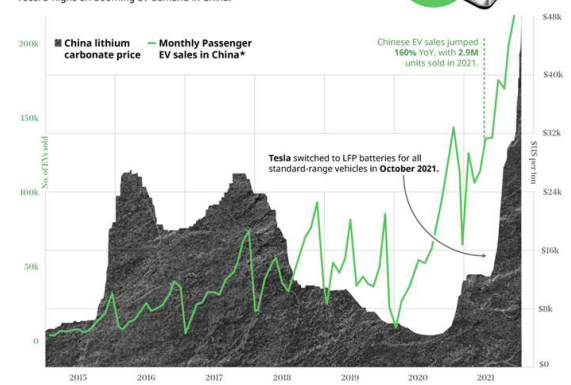
Lithium to be heavily oversupplied by 2025–NOT !!!

Multiple countries are working towards and made firm commitments on, phasing out ICEs by 2030. As EV demand increases through both policy and choice, it is universally agreed that lithium consumption, especially in batteries, will continue increasing at a very significant rate. EV sales in 2020 were only 4.3% of global auto sales. The number of global EV sales doubled in 2021 from 3 to 6.3 million units.

We could list all the facts and figures as to why the supply side of the market cannot in the short or even medium term support the current and upcoming demand for lithium, but we chose to leave you with a visual instead.

The Explosion in LITHIUM PRICES

Prices for lithium carbonate, a key ingredient in lithium iron phosphate (LFP) batteries for electric vehicles, rallied to record-highs on booming EV demand in China.



*EV sales to all November 30, 2021. Currency converted from yuan to USD via xe.com, as of Jan 17, 2022. Source: Asian Metal, China Automotive Information Net via Bloomberg