

# NEWSLETTER

## 52% Majority in the Manono Tailings Project

Tantalex SAU has exercised its option to acquire the additional 27% stake in the MINOCOM SAS joint venture from MINOR SARL for a total consideration of USD \$500,000 and the issuance of 35Mio common shares of TTX. This brings the total ownership of TTX SAU in the MINOCOM SAS JV to 52%. And puts us now in a position to push forward with our plans on developing the Manono Tailings Project.

The original agreement valued this option at USD 10Mio or 20M shares. The acceptance by our JV partner to amend the option agreement is well aligned with our vision of creating value within Tantalex Lithium increasing our market capitalization valuation.



## Mining License for the Lubule Tin & Tantalum Project

Our application to convert the license 12447 to a mining license should be received any moment now and the team will be working day and night to complete the commissioning of the plant in Q4. All frames, plant and yellow machinery are in Manono already, and our team is executing their project build as planned. The corporate team have also been very busy in working to secure a marketing agreement for the Tin Concentrates and Tantalum concentrates. The team is in earnest discussions with leading trading companies in this regard.



## Second Campaign with Upright Africa Approved

Tantalex have approved the further support and finance for Dr. John Woods and his team for a second campaign in the Manono area. Following the success of the first campaign, Upright Africa have planned the next campaign would entail +1000 consultations and 300-400 operations. We look forward to supporting the Upright Africa team to continue making meaningful impact on the lives of the people in Manono and the surrounding areas.



## MSA & Coremet Results Looking Positive

The takeaway from the tests so far are that our assay and geological results are in line with the results found by both MSA and Coremet. There may be a small delay with the final MRE from MSA due to the additional work planned on dumps K and G, but we still expect its issuance in Q3 2022. The Coremet test work is ongoing, and the final report will also be available in Q3. The positive results so far are encouraging and will lead to our preliminary flowsheet and plant layout to be included in our Scoping Study due by end of Q3/early Q4.

## Drilling Going Well on Dumps K & G

As of 30th June 2022, the Tantalex team have completed 1836m of drilling on dumps K and G from the planned 2500m. The reason for the additional drilling is simple - we have roughly 14Mio tons of material across dumps K & G, with dump K reporting the highest intercepts thus far. Bringing these two dumps into a measured resource and leaving the balance in inferred will provide the necessary fundamentals to transform these resources into reserves once we complete the Preliminary Feasibility Study. As a reminder, the initial drilling intercepts from the RC holes are as follows:

### Dump G:

MDA-059 – 34m @ 0.88% Li<sub>2</sub>O from surface

### Dump K:

MDA100 – 15m @ 1.183% Li<sub>2</sub>O from surface

MDA101 – 15m @ 1.003% Li<sub>2</sub>O from surface

MDA102 – 15m @ 1.018% Li<sub>2</sub>O from surface

## Digging to Build a Toilet and We Found Something...

We never said Lithium was everywhere, but the more we operate on our licenses, the more that seems to be the case. The team was recently sent out to select an area where we would set up another camp and were looking for the best area to build the sanitation facility. This is what they found...

Word for word from the team:

“After panning the sand/gravels, it shows indicative mineralization potential around the Kito prospect. In addition from the pit, we intersected pegmatite body into one of the toilet pits @ 2.6m deep.”

What was going to be the camp site will now be another exploration target!

Moral of the story:

*“Don’t build your toilet where, in the ground, it could be the means to your castle.”*

–Tantalex Lithium Resources Proverb

