

Riding the US\$16 trillion Green Energy Wave

Massive post-COVID stimulus programmes are transforming the renewable energy sector creating unprecedented demand for critical metals



Germany's €130 billion EV supercharge

Angela Merkel has just announced the biggest ever financial support for the German auto industry with the UK, France and other EU countries quickly following suit.

€130 billion allocated to 70,000 charging stations and doubling the vehicle subsidy to €6,000 targeting annual production of 10 million vehicles by 2030.

**Growing at 30% per year
and on track to become a
trillion dollar industry by**

2040
Offshore Wind will be the major beneficiary
of the European Green Deal with €25 billion
invested over the next two years



The €20 billion North Sea Wind Power Hub will be six times more powerful than China's Three Gorges Dam

Located 140 km off the North Yorkshire coast the 1,000 km² array of 260-metre-high turbines will harness the North Sea's gale force winds and generate sustainable low-cost electricity for Germany, Holland and the UK.





Overwhelming demand from Offshore Wind and EVs will create shortages of critical magnet metals

Industry specialist Adamas Intelligence has warned that EVs will drive a 350% increase in magnet metal demand over the next five years leading to shortages in NdPr oxide supply.

The demand from offshore wind over the next 20 years is forecast to grow at 1,500% overwhelming the demand from EVs

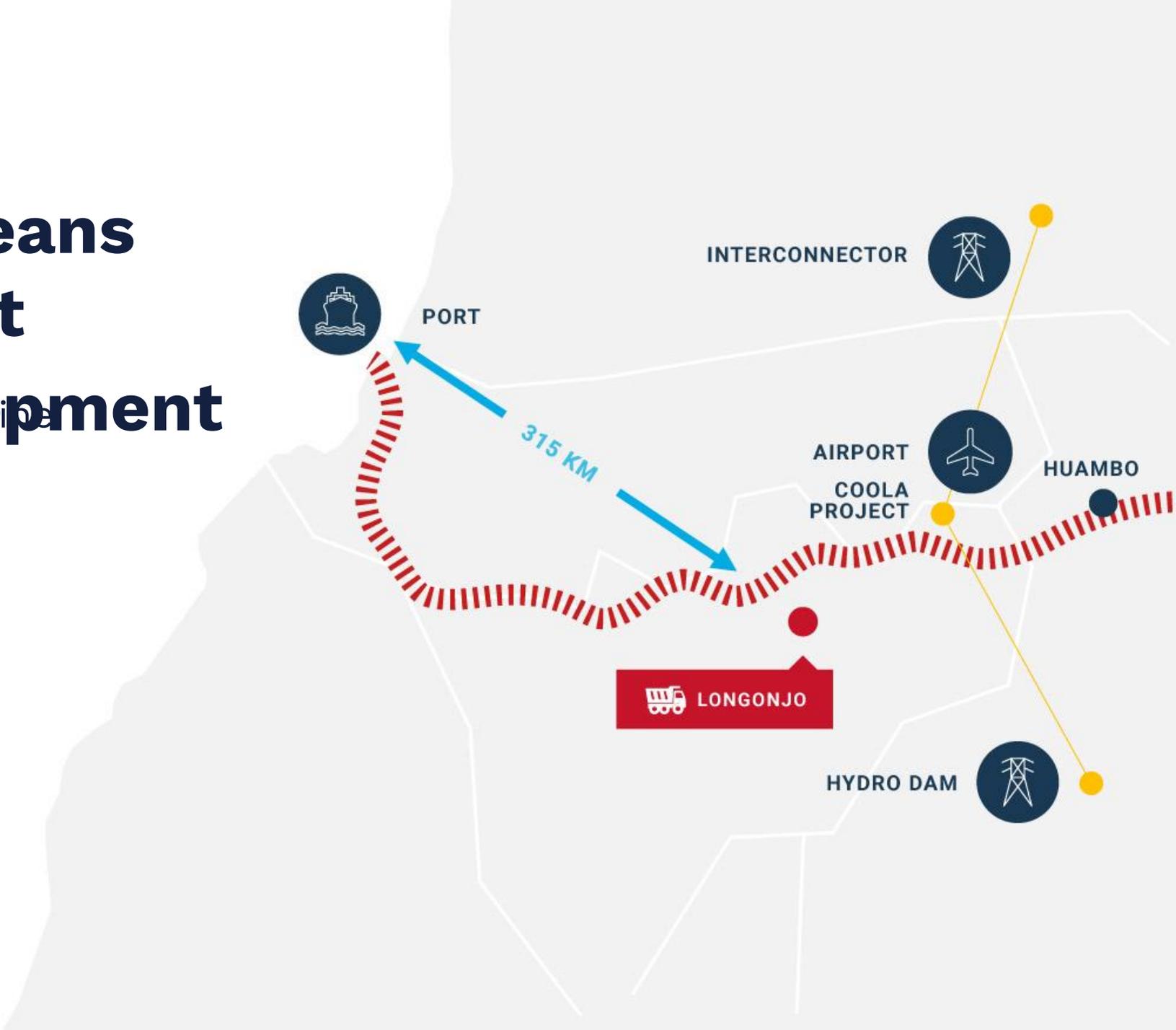
Chinese companies control 87% of the world's magnet metal production



World class infrastructure means lower capital cost and faster development

The \$2.2 billion Benguela Corridor links the mine to the recently upgraded Port of Lobito

Sustainable power comes from ultra-low-cost hydroelectricity





**Recently commissioned
US\$1.8 billion rail line links
Longonjo with the Port of Lobito**

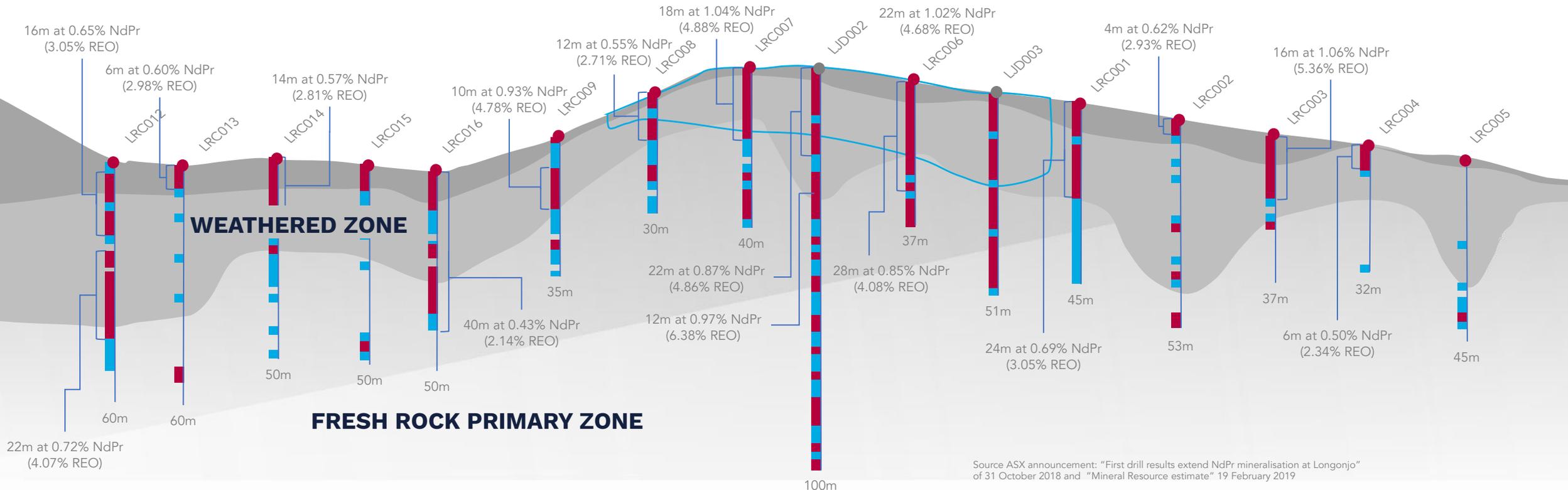
**Port of Lobito recently
refurbished at a cost
of US\$2 billion**



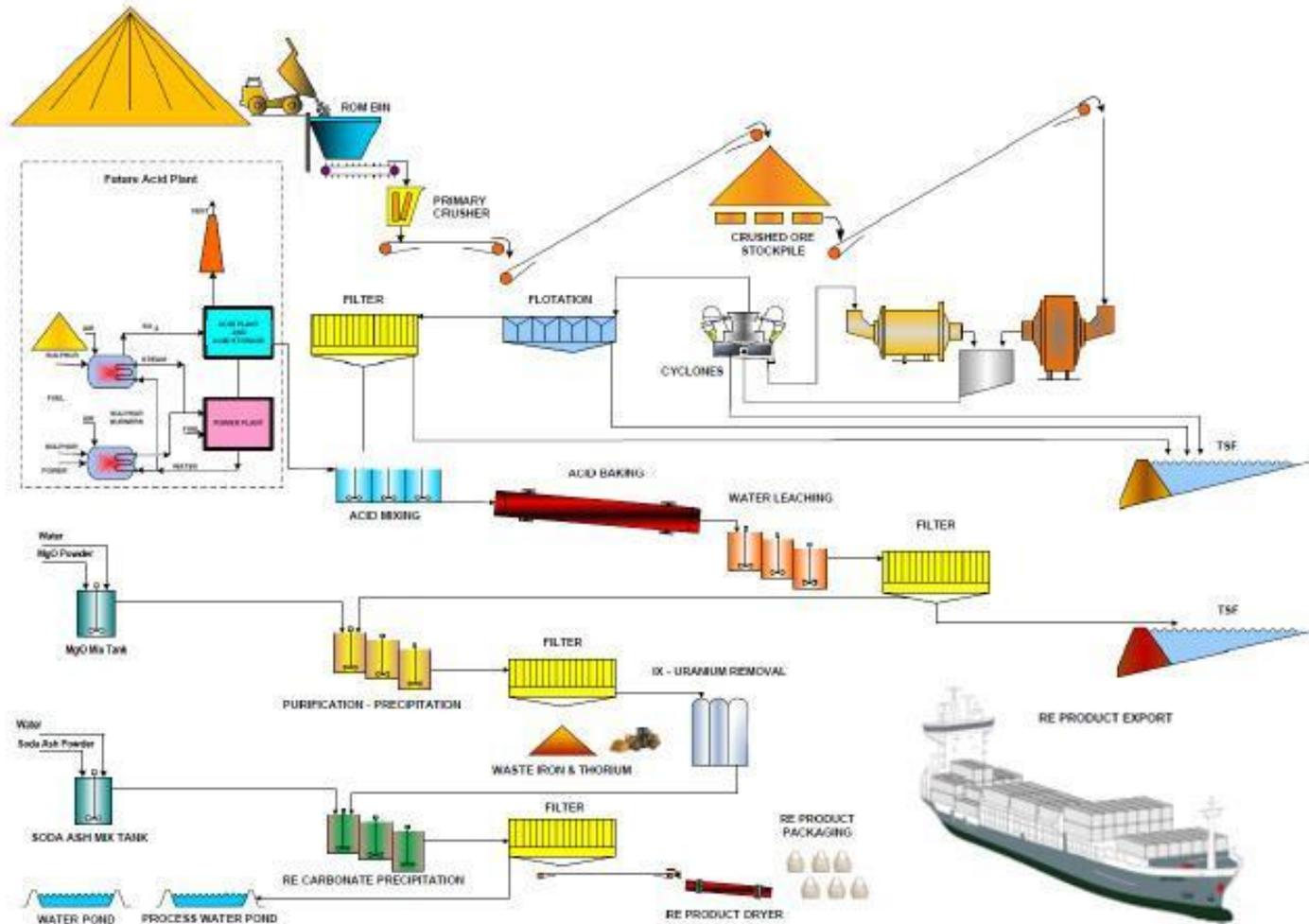
One of the world's largest Rare Earth deposits

Thick surface blanket of high-grade NdPr mineralization over 1.5 kilometres

JORC Mineral Resource estimate 226 million tonnes
 1.47% REO incl. 0.33% NdPr containing
 3,320,000 tonnes REO incl. 735,000 tonnes NdPr



Low capital cost, simple flowsheet and attractive



To avoid the complexity of downstream processing the high grade, near surface ore body will be processed into a mixed rare earth carbonate.

Longonjo is targeting to produce around 16,000 tonnes per year of high-grade NdPr carbonate for sale to magnet manufacturers.

There are well established markets for these carbonates in Europe, China, Japan and Korea.

Presidential approval, Angolan Sovereign Wealth Fund backing and Chinese

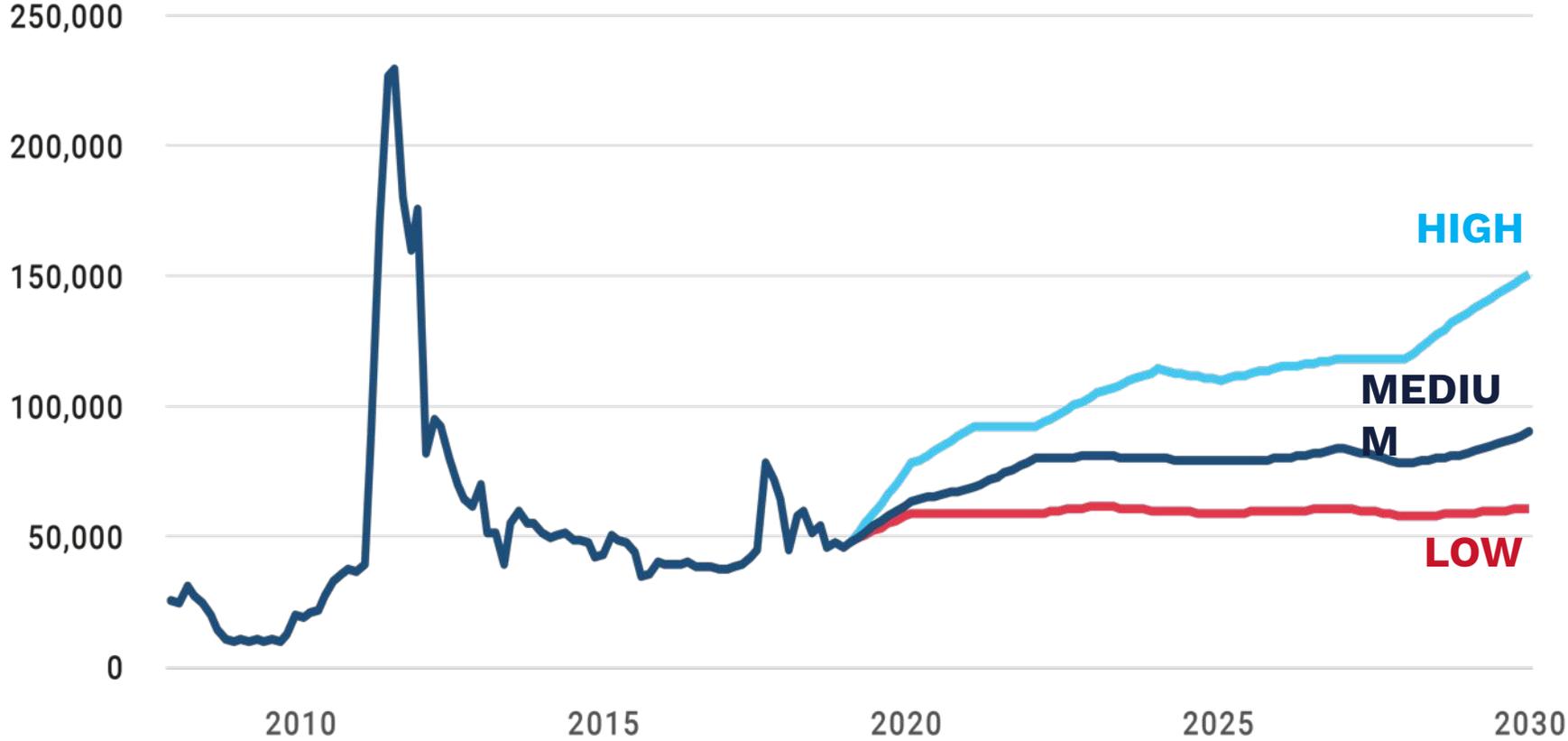
EPCF has recently obtained presidential approval for the Mining Licence in May this year.

- The Angolan Sovereign Wealth Fund has provided US\$6 million in equity funding and is now a major shareholder with 18%.
- Recently announced HOA with major Chinese SOE China Great Wall Industry Corporation to provide EPC for the funding and development of the US\$250 million Longonjo mine.



*Highly geared to rising Neodymium prices

US\$ TONNE



HIGH
 NPV US\$
 IRR
 xxxm
 xx%

MEDIU
 NPV US\$
 IRR
 xxxm
 xx%

LOW
 NPV
 US\$xxxm
 xx%

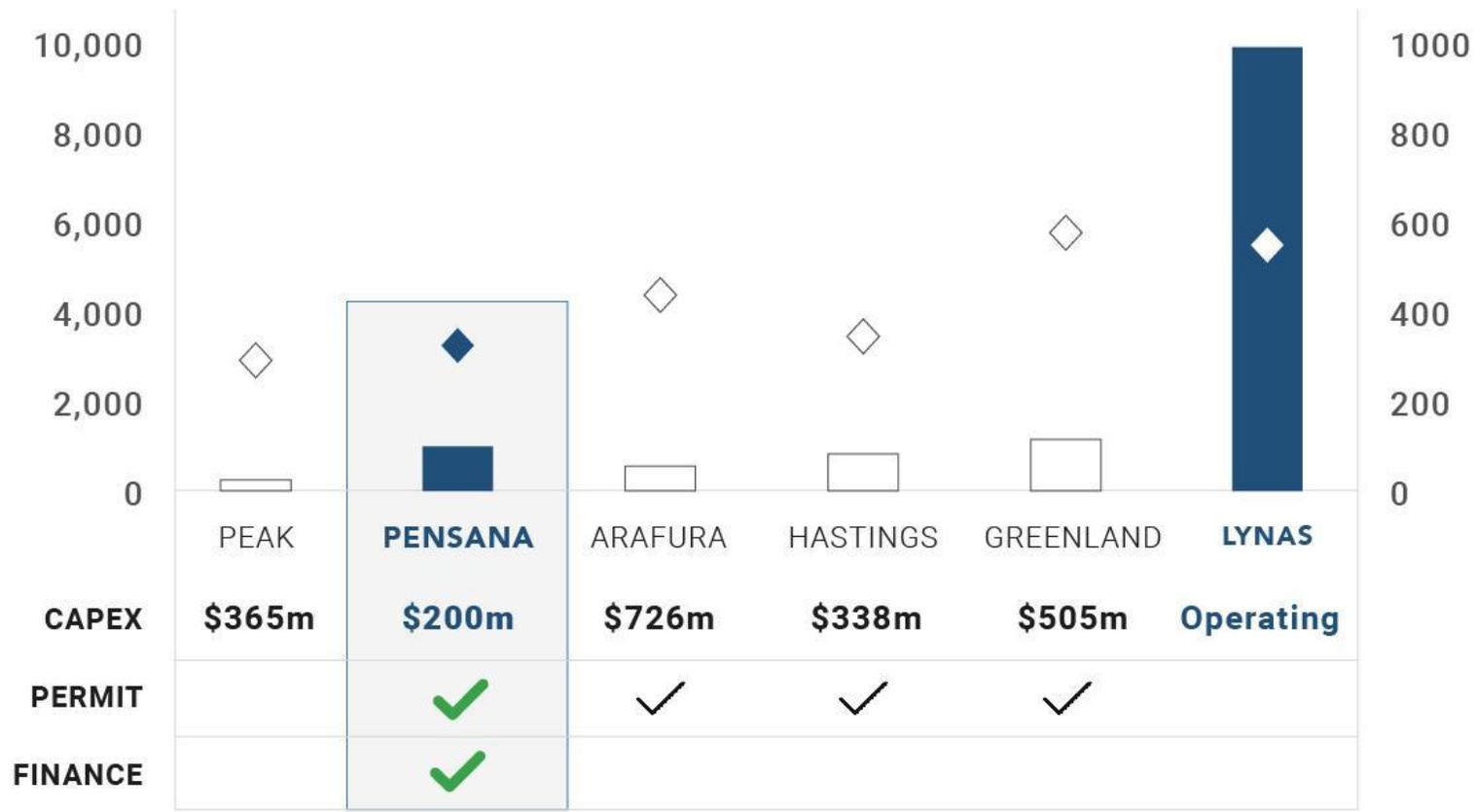
***BFS due October to provide economics**

Source: Roskill Report

Offshore Wind to increase 18 times under the European Green Deal Adamas Intelligence warns we will need at least 5 new Rare Earth mines over the next decade

Production
tonnes NdPrO

Mkt Cap
US\$ million



The last major rare earth mine to come on-line was Lynas's Mt Weld in Australia 12 years ago.

The main constraints are permitting and finance.

Source: BNEF, IEA, Reuters, Adamas, Roskill, ASX Announcements, Management estimates

If VW is going to achieve world leadership with its ID3 range of EVs it's going to need its own Rare Earth mine.

VW's new range of EVs each uses around 1kg of Neodymium oxide in powerful permanent magnets in its axial motors and electrical systems.

VW are forecast to produce more than 50 million EVs which will consume more magnet metal than Longonjo's total life-of-mine production.

1940 – 80

1970 – 2020

2020 – 2050



All Funds now want *very high ESG standards*



Designed to Equator Principles and Scope 1, 2 and 3 emissions under the Green House Gas protocol.



Access to low carbon power from the Luaca hydro-electric dam enabling a very low carbon footprint.



Zero discharge for process and tailings water with full end of life rehabilitation.



Training for over 370 direct jobs and preparing local businesses to become service providers.



A particular focus is on the training of young women for technical and engineering roles.



Strong Board and Management team

Management team has extensive African experience and a strong project delivery track record

Tim George

CEO ex Anglo
American

Rob Kaplan

CFO ex Petra
Diamonds

Dave Hammond

COO ex Peak
Resources

Board has strong track record in mine financing and delivering exceptional returns to shareholders

Paul Atherley Chairman

Tim George

**CEO
Dave Hammond Exec.**

Director

Neil MacLachlan NED

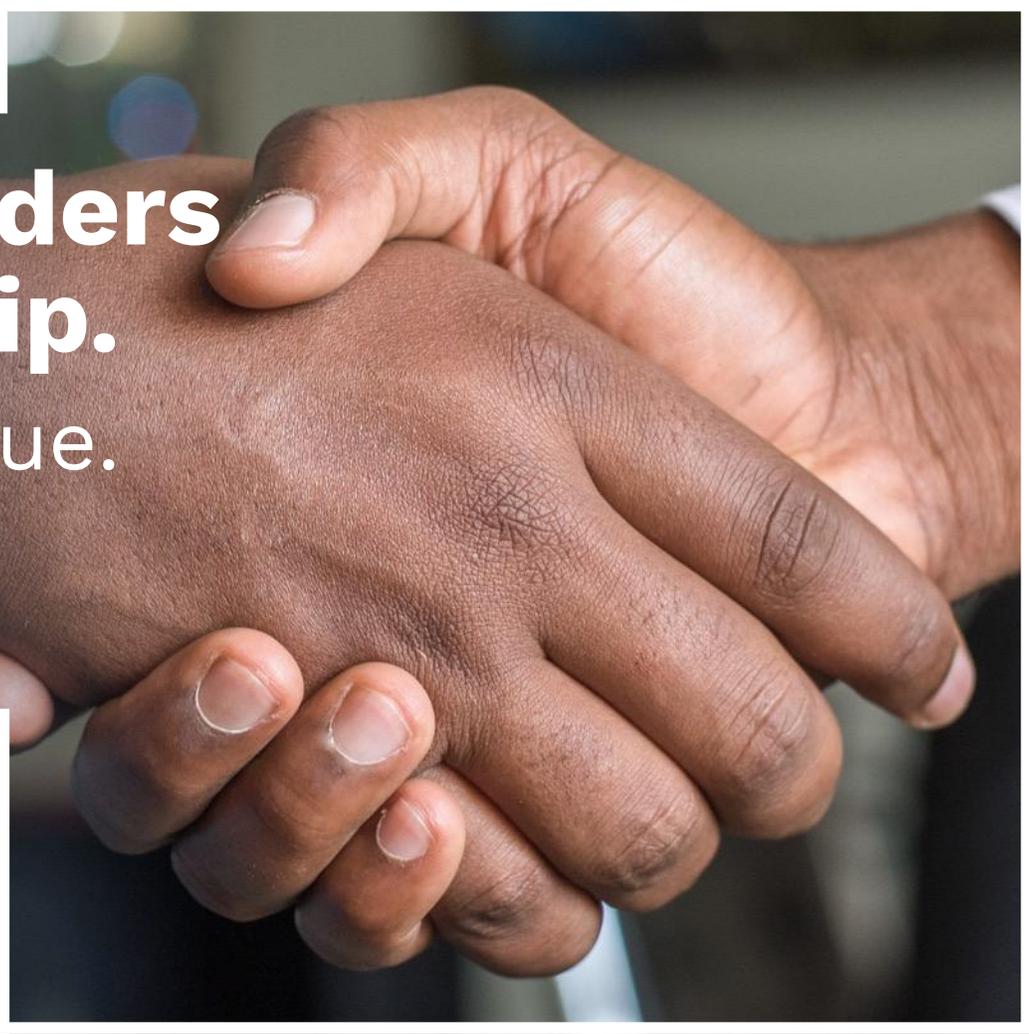
NED ex Kalahari and Extract Resources

Mark Hohnen NED

NED currently Bacanora Lithium plc ex Salt Lake Potash, Kalahari, Extract

Sandra Bates NED

NED currently Adriatic Metals Plc



Long term shareholders increasing ownership.

188 million shares on issue.

Market cap £78 million.

Angolan Sovereign Wealth Fund, High Net Worth, Institutional investors and Management all continue to increase their holdings in the company.

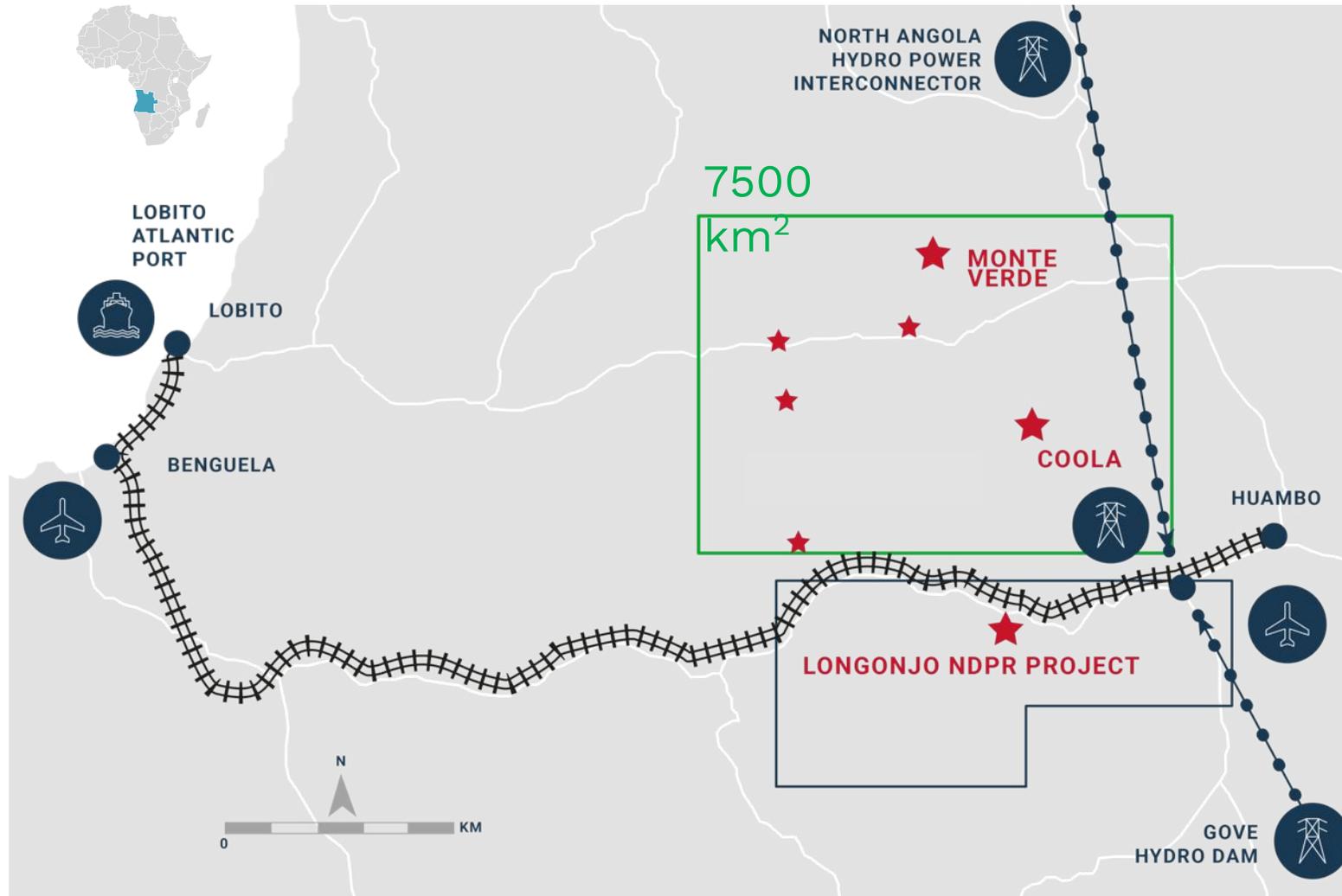
50 holders now own over 78% of the register

ASWF 18% HNW 20% Institutions 12%

Private 17% Board and Management

Recently awarded 7,500 km² Coola Project hosts two NdPr-rich carbonatites and 10 walk-up exploration targets

- The Coola and Monte Verde NdPr-rich carbonatites are the priority drill targets.
- There are at least ten intrusive complexes and strong geophysical anomalies that will be targeted with rock and stream sampling.
- The area has potential to host a range of other commodities including gold, copper and other technology metals.



The US\$16 trillion Green Energy Wave will supercharge the demand for critical magnet metals

With no new mines in construction, NdPr prices are forecast to at least double or treble over the next five years.

With Presidential approval, financial backing from the Angola Sovereign Wealth Fund Pensana is well on track to bring the first rare earth mine online in over a decade to meet the growing demand for these critical metals.

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