

TSX / AIM-listed rare earths company focused on developing the advanced-stage Songwe Hill project in Malawi (www.mkango.ca)

Overview

- Songwe Hill project (51% Mkango) is located in southern Malawi, a stable jurisdiction with major road, rail and power developments
- Bankable feasibility study for Songwe underway based on the 2019 upgraded resource, funded by strategic partner Talaxis, with expected completion in 2nd half of 2021
- Targeting production of 2,000 tonnes per year of NdPr oxide for >20 years with low capital expenditure
- Strong focus on ESG – corporate, social responsibility integral to Mkango's vision with strong track record in Malawi
- Extensive exploration portfolio in Malawi with potential for rutile, gold, nickel, cobalt, uranium, tantalum, niobium – recent rutile discovery
- Green technology company, Maginito (75.5% Mkango), established with Talaxis to develop downstream growth opportunities – first investment in UK NdFeB magnet recycler, HyProMag

Strategic Partner: Talaxis

- Noble Group subsidiary with extensive trading and distribution network throughout Asia and rest of the World
- Focused on resources critical to green technology supply chains
- Portfolio of strategic stakes and offtake / marketing arrangements with rare earth companies located globally
- Talaxis has invested £13 million to date in Songwe and Maginito with a development option for Songwe following completion of the bankable feasibility study – pathway to production

Rare Earth Market

- Very few advanced stage rare earths projects positioned to meet the demand growth from electric vehicles and wind power
- Rapid rise in EV sales to fuel a 275% increase in demand for rare earths used in EV traction motors between 2019 and 2025 (Adamas Intelligence)
- Even with substantial production increases in China and the development of 55,000 tpy new REO production capacity outside China, Adamas Intelligence forecasts a 16,000t NdPr oxide deficit in 2030

Strong Focus on ESG

- Environmental, Health and Social Impact assessment underway to meet Malawian legislation, IFC performance standards and Equator Principles
 - Renewable power sources envisaged for the mine and processing plants, hydro, solar and storage.
 - Founding member of the Rare Earth Industry Association and Malawi Extractive Industries Transparency Initiative
 - Strong track record with Corporate, Social Responsibility projects in Malawi focused on improving education and local infrastructure
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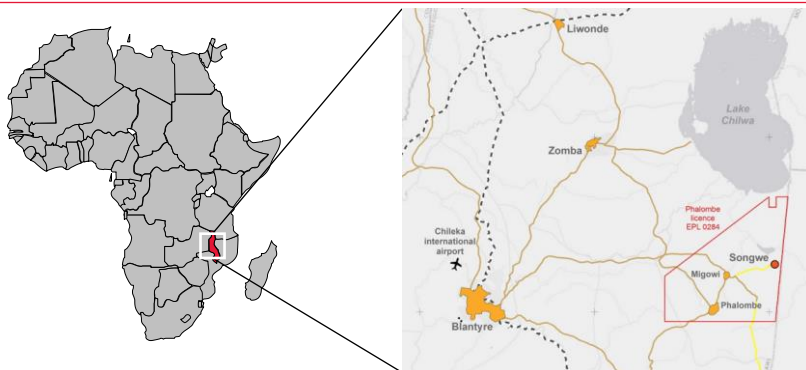
Mkango Resources

(TSX-V:MKA | AIM:MKA)



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Sites



Financial Performance*

Values in US\$m unless otherwise stated

Share Price (GBp)	5.6
Share Price (US\$)	7.3
Shares Outstanding (m)	133
FDSO	158
Market Cap	9.7
Debt	0.0
Cash & Equivalents	6.4
Enterprise Value	3.3



Key Shareholders & Management

Firm	Stake	Individual	Position
Talaxis Ltd	10.7%	William Dawes	CEO, Co-Founder
Resources Early Stage Opportunity Company	10.1%	Alexander Lemon	President, Co-Founder
Leo Mining & Exploration	6.4%	Derek Linfield	Non-Executive Chairman
Derek Linfield	3.9%		



TSX / AIM上市的稀土公司专注于在马拉维开发高级阶段的Songwe Hill项目 (www.mkango.ca)

Overview

- Songwe Hill项目 (Mkango占51%) 位于马拉维南部，这是一个稳定的辖区，主要道路、铁路和电力开发项目
- 基于2019年升级版资源的Songwe银行可行性研究正在进行中。战略合作伙伴Talaxis为BFS提供资金，预计于2021年下半年完成
- 目标是在低资本支出的情况下，在20多年的时间内每年生产2,000吨NdPr氧化物
- 高度重视ESG - 企业和社会责任对于Mkango的愿景和在马拉维的良好业绩至关重要
- 马拉维广泛的勘探组合，具有金、镍、钴、钽、铌、钽、铌的潜力 - 最近的金红石发现
- 绿色技术公司Maginito (75.5%Mkango) 与Talaxis成立，以开发下游增长机会 - 英国NdFeB磁铁回收机HyProMag的首笔投资

战略合作伙伴：Talaxis

- 来宝集团的子公司在亚洲和世界各地拥有广泛的贸易和分销网络
- 专注于对绿色技术供应链至关重要的资源
- 与全球稀土公司的战略股权和承购/营销安排的投资组合
- 迄今为止，Talaxis已在Songwe和Maginito投资了1300万英镑，并在完成可研可行性研究（生产途径）后为Songwe提供了开发方案

稀土市场

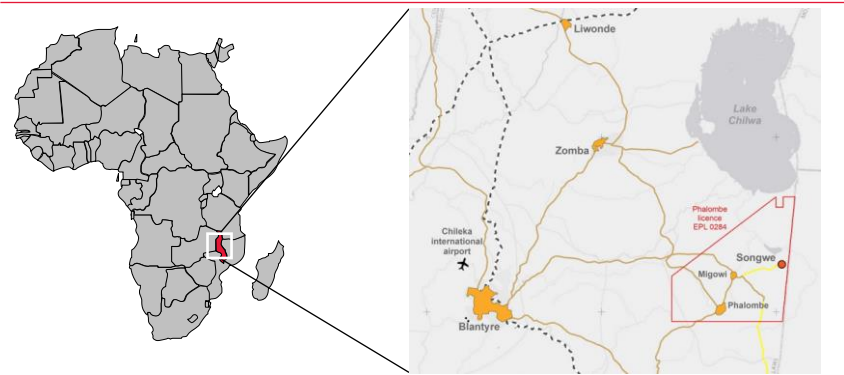
- 极少数能满足电动汽车和风能需求增长的高级稀土项目
- 电动汽车销量的快速增长推动了2019年至2025年间电动牵引车用稀土需求增长275% (Adamas Intelligence)
- 即使中国产量大幅增加，中国境外新增REO生产能力达55,000吨，Adamas Intelligence预测2030年NdPr氧化物仍将亏损16,000吨a

高度重视ESG

- 正在进行环境、健康和社会影响评估，以符合马拉维法律、IFC绩效标准和赤道原则
- 设想用于矿山和加工厂，水力、太阳能和仓储的可再生能源。
- 稀土工业协会和马拉维采掘业透明度倡议的创始成员
- 马拉维的企业，社会责任项目致力于改善教育和当地基础设施，取得了良好的业绩记录

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项目区位



财务表现

除非另有说明，计价单位均为百万美元

股票价格 (GBP)	5.6
股票价格 (USD)	7.3
已发行股票 (百万股)	133
完全稀释股份	158
市值	9.7
债务	0.0
现金及现金等价物	6.4
企业价值	3.3



主要股东和公司管理层

股东	持股比例	姓名	职位
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