Sootex Resources

Madimba Project Summary

September 2021 Update

Downer
Relationships creating success

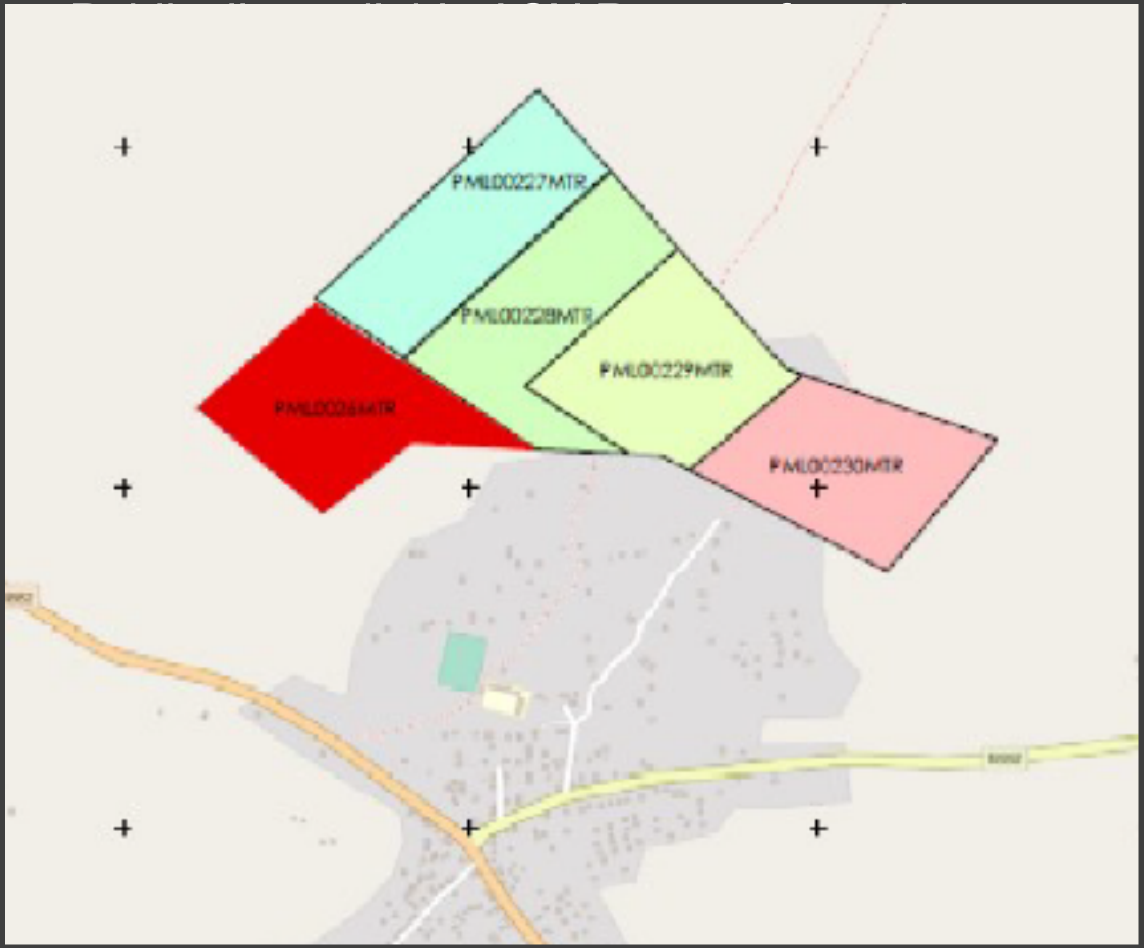
Mineral Technologies
A Downer Company

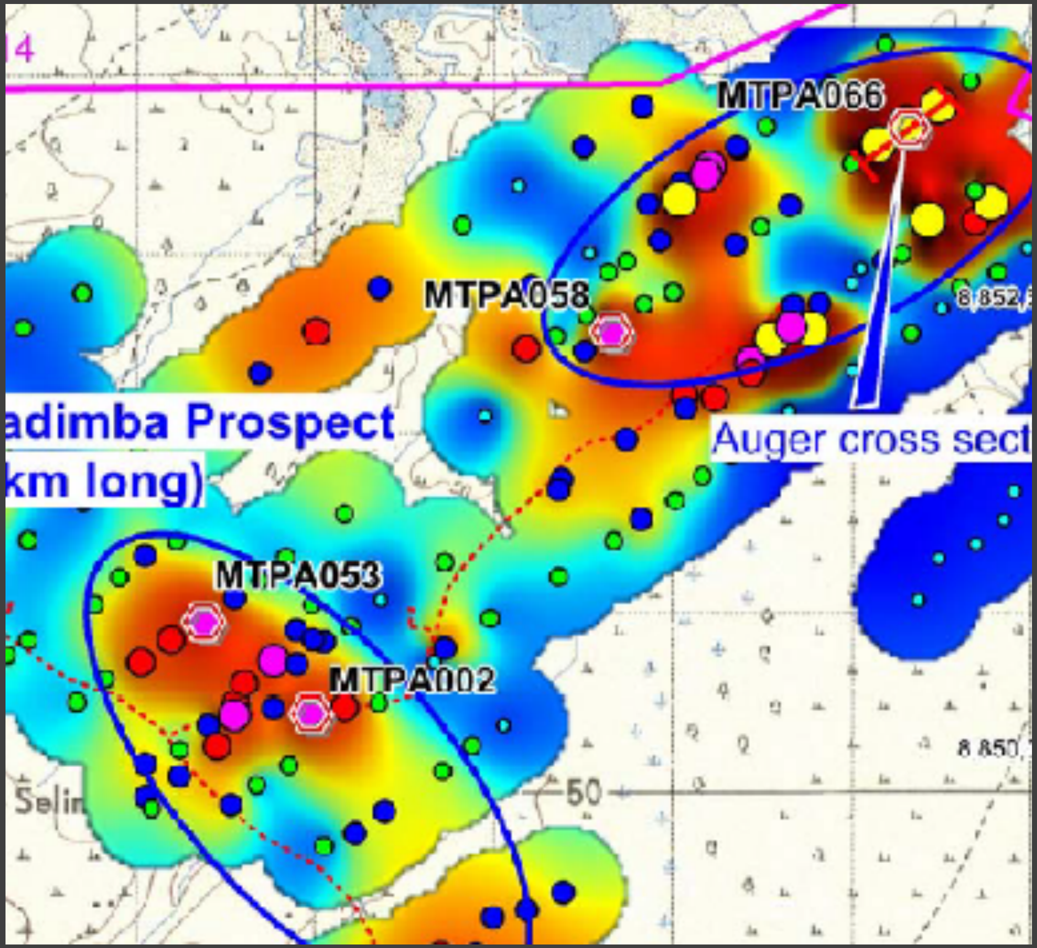
Project Status

- Sootex Resources recently acquired private mining licences previously investigated by Strandline Resources – covers Madimba and Madimba East Heavy Mineral prospects
- Early indications are that the potential mining areas hold over 17 million tons of material, containing between 1.5% and 3.5% total heavy minerals
- Project has the potential to recover over 400,000 tons of Heavy Mineral Concentrate over the life of the mine
- Madimba East will have the primary focus, given the higher grade and better financial return
- Mineral Technologies was engaged to complete a Concept Level Study, completed in Aug 21

Resource Location

Technical Basis



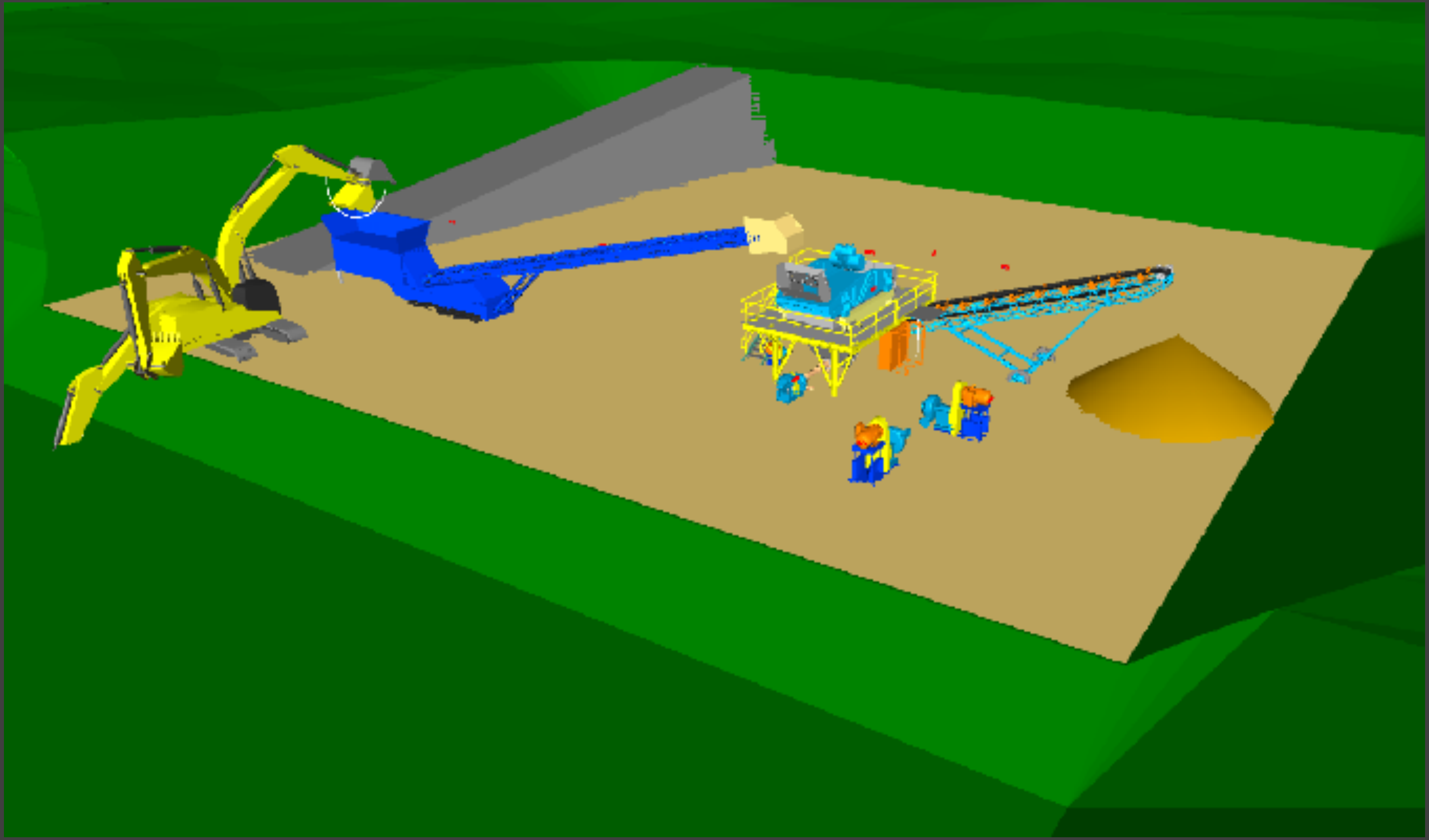


Concept Study Results

- Madimba East has the potential to provide a return on investment within 2 years
- Lower grade Madimba deposit only makes financial sense once the initial project infrastructure has been paid off
- Smaller throughput mining and processing option is favoured – lower capital risk and improved overall project financials
- Study suggests starting with dry mining and a modular Primary Concentration plant to produce HMC sold to customers abroad
- Global HMC market is supply constrained – so strong price forecast for the next 2yrs+

Mining Layout

- Feed Excavator
- Hopper / Feeder
- Oversize Screen
- Discharge Pump

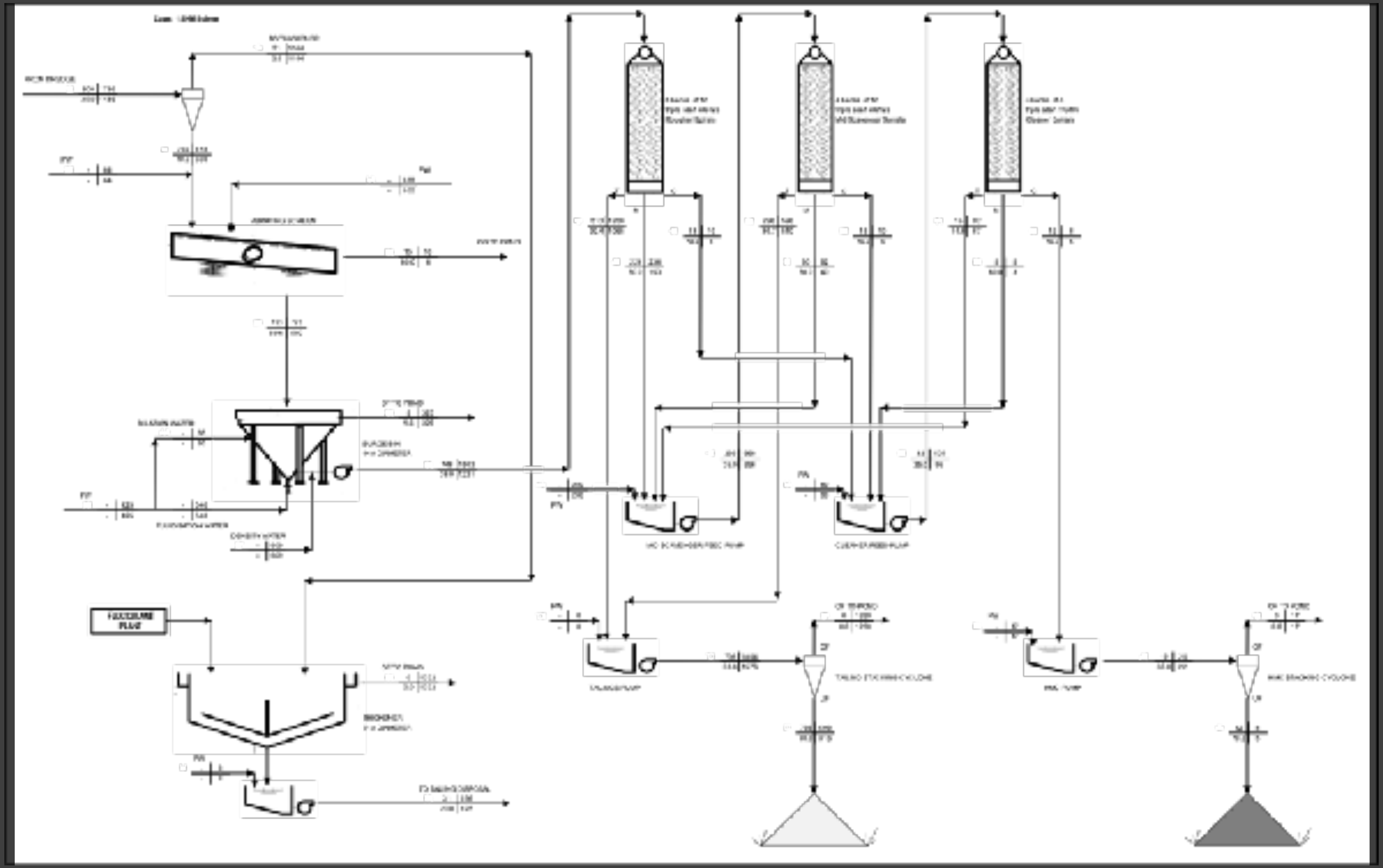


Potential Concentrator Layout

- Plant Feed Bin
- Three Stage Spiral Plant
- HMC Stacker
- Thickener

Wet Concentrator Plant - WCP

- Conventional 3-Stage Spirals Plant
- High Capacity MG12 Spirals
- HMC Concentrator
- Slimes Thickener
- Tailings discharge to Mine
- Water Tank & Pumping



Infrastructure Overview

- Close to Mtwara port – HMC can be shipped directly to customers from here
- Project will require some basis road access
- Initial power can be from diesel generators, else electrical infrastructure is required
- Work force locally sourced and accommodated in surrounding villages
- 150tph modular plant is relocatable
- Very small environmental footprint – quick rehabilitation due to dry mining
- Low revenue risk given current off-take demand

Next Steps

- Require 6t bulk sample to ship to RSA to create marketing sample of HMC to confirm off-take pricing
- Complete environmental permitting requirements
- Purchase small scale Modular plant – consider off-take funding mechanism
- Initiate small-scale production
- Create initial revenue stream to fund further exploration and development

Thank you

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