

Tantalex Lithium Resources Corp. Announces Operational and Corporate Updates

15.12.2023 | [The Newswire](#)

Toronto, Dec. 15, 2023 - [Tantalex Lithium Resources Corp.](#) (CSE:TTX) (FSE:DW8) (OTC:TTLXF) ("Tantalex" or the "Corporation") is pleased to announce operational and corporate updates.

Manono Lithium Tailings Project

The Corporation has appointed Sedgman Novopro of Montreal, Canada to conduct the Feasibility Study (the "FS") for the Manono Lithium Tailings Project. The results from the Preliminary Economic Assessment have confirmed a production of 112,000 tpa of SC6 at steady state operation would be achieved using both a DMS and flotation process route for a total CAPEX of USD\$ 147,7M. The FS will be focused on a phased approach to commence early production utilizing Dense Media Separation with a gradual ramp up of the fines beneficiation flotation circuit. This approach will reduce the peak funding requirements and improve project economics whilst the company can de-risk the fines beneficiation process.

TiTan Tin and Tantalum Concentrate Plant

The commissioning of the TiTan plant remains ongoing. In the first few weeks of the commissioning, an important bottleneck was identified with the trommel at the front end of the plant as the trommel did not allow proper wash and ore throughput to the rest of the plant. Modifications were made to the trommel and the wash system which have improved the performance but the ore throughput remains too low. A replacement trommel has been ordered from South Africa and will be installed in early 2024.

The plant is currently producing concentrate at a reduced rate on a single shift, and it is expected that first export of 20T of Sn concentrate and 5T of Ta concentrate will be made in early 2024. Full nameplate capacity of 130tph fresh feed over 2 shifts with the new trommel is planned for March 2024.

Management Changes

The Corporation would like to announce the nomination of Gerrit du Plessis as Projects Director. Gerrit is a metallurgical engineer residing in South Africa, with DRC experience and has been spending the better part of his career in optimizing existing process beneficiation operations and the design and commissioning of new process plants.

The Corporation would also like to announce that Mr. Hannes Miller will no longer be occupying the role of Chief Operating Officer and will remain as Special Advisor to the Corporation.

Director Resignation

Mr. Matthew Botell has resigned as a non-executive director, effective December 12, 2023. Mr. Botell and the Corporation have also mutually terminated his consultant contract. The Corporation would like to thank Mr. Botell for his service and contributions to the Corporation. Ms. Luisa Moreno and Mr. Simon Collins will replace him on the Compensation Committee and on the Corporate Governance Committee, respectively.

Glencore Agreement

The Corporation would like to announce that further to the completion of the Convertible Facility Agreement with Glencore, the Corporation has received USD\$2M from Facility A. A further USD\$3M from Facility

remains available for drawdown to further progress the Corporation's work program.

AfriMet Loan

The Corporation has entered into a loan agreement with AfriMet Resources AG ("AfriMet"), a corporation incorporated under the laws of Switzerland and involved in metals and minerals commodity trading specialising in Africa-sourced products including tin and tantalum and also a significant shareholder of the Corporation. Pursuant to this loan agreement ("AfriMet Loan Agreement") AfriMet will make available a loan in the principal amount of USD\$750,000 (the "AfriMet Loan") which will be made in two tranches: a first tranche by December 31, 2023 and a second tranche by January 15, 2024. The AfriMet Loan bears an interest rate of 12.5% per annum from the date of payment. The AfriMet Loan will be offset of USD\$12,500 per metric ton ("mt") of DRC Ta₂O₅ ore delivered with a target delivery of 10mt per lot. The proceeds will be used for general working capital purposes and procurement of a new trommel for the TiTan plant.

Amendment to Bridge Loan Agreement

On August 8, 2023, the Corporation announced that it entered into a bridge loan agreement (the "Bridge Loan Agreement") with a private investor at arm's length whereby it received a loan of USD\$500,000 (the "Loan"). The Loan is unsecured, bears an interest fee of 10% and was due sixty (60) days from the date of the execution of the Bridge Loan Agreement. The principal amount of the Loan has been repaid on November 20, 2023. The parties have amended the Bridge Loan Agreement to include an amount of USD\$41,666.66, which represents a daily fee of USD\$833.33 for 50 late days (the "Accrued Fee"), in addition to the 10% Fee, the whole payable by December 21, 2023.

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future lithium, tin and tantalum prices, supply, demand and/or production; (ii) estimates of future cash costs and revenues; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward- looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward- looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.

For more information, please contact:

[Tantalex Lithium Resources Corp.](#)
Eric Allard, President & CEO

Email: ea@tantalex.ca
Website: www.tantalexlithium.com
Tel: 1-581-996-3007

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459913--Tantalex-Lithium-Resources-Corp.-Announces-Operational-and-Corporate-Updates.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).