

# Tantalus Rare Earths AG strengthens its management in preparation for entering into commercial production of rare earths in Madagascar

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Grünwald, Germany, 17 December, 2014 - [Tantalus Rare Earths AG](#) (ISIN DE000A1MMFF4) is pleased to announce two key appointments into its board and senior management. The Tantalus Supervisory Board has appointed Mr. Wang Yu as Chief Technology Officer. He joined the Tantalus Group Management Board as of December 15. Mr. Wang Yu was previously Secretary of the Board at China Minmetals Rare Earths Co., Ltd., one of the largest rare earths producers globally. Mr. Wang's background at the very top of the global rare earths industry brings the Company additional extensive know how of both the technological and the commercial side of rare earths business. Mr. Wang has been advising the Company since April 2014 in a role of a Senior Advisor.

At senior management level Mr. Michel Mounavaraly joined Tantalus as Country Manager for Madagascar as of December 1. Mr. Mounavaraly has been working in various industries in Madagascar and other Indian Ocean Islands for over 30 years. He originates from Northern Madagascar, where Tantalus has its rare earths project, and thereby has knowledge on the local circumstances, both in terms of social and economic issues. Mr. Mounavaraly's past experience as founder and Managing Partner at one of the largest accounting/auditing companies in the Indian Ocean Islands provides him with the best possible background for managing the local operations in Madagascar for [Tantalus Rare Earths AG](#).

Thomas Hoyer, CEO of Tantalus Rare Earths AG is pleased that Tantalus has been able to attract these two highly experienced and skillful professionals: "They both provide us with the required background and knowledge in order to develop Tantalus into a globally leading producer of high value rare earths oxides. We are on track to further develop the project for commercial production. A key challenge is to build a team which also includes individuals with experience in large rare earths businesses and with management background for operating in Madagascar. Yu and Michel fill these gaps in our organization and are therefore very valuable additions into our team. "

Notice: Short CV's of both gentlemen s. below

## Curriculum Vitae

### Mr. Yu Wang

Mr. Wang, born in 1981 in Nanchong City, Province of Sichuan, People's Republic of China, has been educated at Peking University and Carnegie Institution of Washington where he graduated as Bachelor of Science, Master of Science respectively participated in the PKU-Carnegie pre-doctoral fellow exchange program. He focused his studies on trace elements and carbon. In 2007 he started working for China Minmetals Non-Ferrous Metals. Until 2014 he held different management positions within the Rare Earths Department being in charge of investment affairs including the acquisition of mines, separation plants, rare earths project evaluation and the business with magnetic material. At last Mr. Wang served as Secretary of the Board of China Minmetals Rare Earths Co., Ltd.

### Mr. Michel Mounavaraly

Mr. Mounavaraly, born in 1950 in Diego Suarez, Madagascar, has been educated in France at Montpellier University. He holds a Master of Economic Sciences. Additionally, in 1981 he extended his education with a Fiscal & Legal Certificate of the French Postgraduate Accounting Studies (DECS). Mr. Mounavaraly started his professional career as a Chartered Accountant at Delta Conseil in Montpellier. From 1984 to 2012 he worked as a partner Chartered Accountant & Auditor at Conseil et Audit HDM in Reunion, Africa. Since 2008 he has worked in the same position for Conseil Audit Madagascar as well. Since 2012 he has worked as an independent Chartered Accountant. Overall, Mr. Mounavaraly has executed numerous mandates for clients in the private business sector in Reunion Island, Mayotte and Madagascar giving financial advisory, audit &

consulting and advice on fiscal and legal issues.

### **About Tantalus Rare Earths AG:**

[Tantalus Rare Earths AG](#) (ISIN DE000A1MMFF4) is a Germany-based exploration company, engaged in the development of rare earths in Madagascar. Tantalus's shares are quoted on the 'Primärmarkt' of the Düsseldorf Stock Exchange.

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