

# Tantalus Rare Earths AG Signs Commercial Purchase Agreement With Shenghe Resources

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[Tantalus Rare Earths](#) ("Tantalus" or the "Company") is delighted to announce the signing of a commercial purchasing agreement with Shenghe Resources ("Shenge" / 600392:CH), a leading Chinese rare earth company. Shenghe has agreed to purchase 30% of output or 3,000 tonnes of mixed rare earths oxide from Tantalus Rare Earths (TRE) project in Northern Madagascar annually. The initial duration of the contract is three years from the start of commercial production at the project. The TRE project is currently preparing for first production in 2016.

Shenghe has an option to extend the contract by an additional seven years by providing Tantalus debt funding, amounting to 30% of the planned total investment required to reach commercial production of rare earths at the project. The Company will commence commercial production as soon as it receives an exploitation license, currently expected in the second half of 2016. Shenghe must exercise its option before Tantalus receives its exploitation license and provide funding before any investments into commercial production are made.

The mixed rare earths oxide produced by Tantalus in Madagascar will be shipped to Shenghe's plants in China for further processing, from where the material will be delivered to Shenghe's Chinese and international customers. The pricing of the mixed rare earths oxide is linked to the content of various rare earths oxides present in the Tantalus product as well as to independently quoted market prices of such oxides. Rare Earth Elements identified in the Tantalus ionic clay deposit include Praseodymium, Neodymium, Terbium and Dysprosium, all in high demand for fast-growing magnet applications.

Shanghai listed Shenghe is a leading Chinese rare earths company that reported revenue of US\$222 million in 2013 and has a market capitalisation of US\$ 1.7 billion (January 2015). Shenghe operates the third largest light rare earths mine in China and has a rare earths separation capacity of 5,500 tonnes of rare earth oxides per annum, with plans to expand its capacity further. Shenghe also further processes separated rare earths oxides at its rare earths alloys plant.

Thomas Hoyer, CEO of Tantalus commented: "Securing Shenghe as the first high profile customer for the TRE product is a major breakthrough for the Company. In the rare earths value chain, separation is one of the most important stages of production, and to secure an existing global leader in separation as partner and customer, is a strong signal for the rare earths industry of the viability of our TRE project in Madagascar. It also demonstrates that there is strong demand in the market for our planned product."

## NOTES TO EDITORS

### Tantalus Rare Earths AG

[Tantalus Rare Earths AG](#) ("Tantalus") is a German headquartered company developing a large ionic clay based rare earth project in Madagascar. Tantalus has been exploring the area since 2008 and is currently focused on preparations for production.

Tantalus' shares are quoted on the OTC Market (Primärmarkt) of the Duesseldorf Stock Exchange.

### For further information please visit our website or contact:

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