



**Marula Mining PLC**  
(“Marula” or the “Company”)

**2 August 2022**  
**Blesberg Lithium and Tantalum Project Update**

Marula Mining (AQSE: MARU) an African focused mining investment company, is pleased to update the market and shareholders on the Blesberg Lithium and Tantalum Project in South Africa (the “Blesberg Project”). Work programs have commenced and include a major bulk sampling program on the lithium and spodumene stockpiles and metallurgical test work to finalise process plant designs and optimise the previous process flowsheet designs, aimed at the production of a lithium concentrate product suitable for the international export markets.

**Highlights:**

- The Blesberg Project is one of the largest known economically mineralised pegmatite deposits and has historically been the largest single source of tantalum in South Africa
- The Blesberg Project has operated as a small scale mining operation intermittently between 1925 and 2003, and whilst the orebody contains a significant amount of lithium (spodumene), the main minerals extracted and sold at the time were feldspar, mica, and tantalum, with the lithium mineralisation either placed in stockpiles or discarded in the surface waste dumps where it remains today
- South African based mineral processing and mining consultants and plant operators, Southern Metal Processing Pty Limited (“SMP”) have been appointed by the Company to complete a major bulk sampling program, metallurgical test work and process plant design and installation for the Blesberg Project
- The bulk sampling program has now been completed last week by SMP, with 3 one-tonne samples taken and seventy-five 40 kilogram (“kg”) samples collected from the Blesberg Project site and stockpiles
- Bulk samples have now been transported to SMP’s facilities in Johannesburg, South Africa for metallurgical analyses and associated testwork
- SMP have also been retained to assist the Company with its permitting and licencing requirements in order for the Blesberg Project to be brought into production and this work is ongoing
- SMP are a team of highly experienced geological, mining and mineral processing professionals with extensive experience in the mining industry throughout Southern and Central Africa and will work closely with the Company in its development strategy for the Blesberg Project
- The results of the sample analyses and metallurgical testwork will allow the Company to update the extensive historical test work already completed at the Blesberg Project

- The testwork will also enable the Company and SMP to finalise the plant design and optimise the process flow sheet for the production of a spodumene concentrate for the export markets and the potential upgrading to a high value lithium carbonate at SMP's facilities in Johannesburg, South Africa

#### **Extensive Historical Metallurgical Work Completed**

- Historical metallurgical testwork at the Blesberg Project were conducted by Mintek (previously South Africa's National Institute of Metallurgy (NIM))
- This testwork was independent, comprehensive and across multiple sites, and included bulk sampling and process test work
- Over 60 tonnes of material from the Blesberg Project was treated through a combination of dense media separation, flotation and gravity methods with positive test results obtained
- The results showed that +5% Li<sub>2</sub>O concentrate could be achieved in a single stage concentration, rising to 6.7% Li<sub>2</sub>O with a recleaner stage. Tantalite head grades in fines ranged between 420 – 770ppm and over 85% was recovered from tabling the crushed < 1mm material

#### **Planned Activities Over the Current and Next Quarter**

- Analyses of the bulk samples to be completed in Johannesburg, South Africa, on the 3 one-tonne and seventy-five 40 kg samples collected
- Release of metallurgical results and the optimisation work (which has now commenced) on the process flow sheet for the economic recovery and production of a lithium niobium and tantalum concentrate
- Design and construction of a conventional beneficiation plant for the proposed processing of the existing stockpiles and waste dumps at the Blesberg Project
- The recent test work results and figures will be completed and updated early in the next quarter Q3 2022
- SMP's mining personnel to conduct additional site visits to complete further mining and infrastructure reviews and commence mine planning and design work

#### **Jason Brewer, CEO said:**

*"I am pleased to update the market with this significant development at the Blesberg Project as we proceed at pace with delivering value creation. Blesberg is widely recognised as one of South Africa's largest known economically mineralised pegmatite deposits and has historically produced a number of commodities, however despite having significant spodumene and lithium mineralisation, the mining and production of a lithium concentrate has never been aggressively advanced given its historical limited applications.*

*"With the growth in demand for lithium and its extensive use and increasingly vital importance in the modern world, I am firmly of the opinion that Blesberg is well placed to be developed as a long-term and sustainable lithium mining operation, particularly given its many positive attributes.*

*"The bulk sampling program, already completed last week, is a major step in the mine's development timeline as we look to add to the supply of the raw material needed for green applications such as lithium-ion batteries for electric vehicles. I am very proud that we are working alongside Southern Metal Processing, who receive our full confidence in delivering a robust sampling programme which builds upon the already significant historical data we have for the Project.*

*"I look forward to continuing to update the market on this Project, as we continue to realise our strategy to target and develop opportunities within Africa's battery metals mining sector."*

The Directors of Marula Mining Plc are responsible for the contents of this announcement.

**For enquiries contact:**

<b>Marula Mining PLC</b> Jason Brewer, Chief Executive Officer  Faith Kinyanjui Mumbi Investor Relations	Email : jason@marulamining.com  Email : info@marulamining.com
<b>AQSE Corporate Adviser</b> Cairn Financial Advisers LLP, Liam Murray / Ludovico Lazzaretti	+44 (0)20 7213 0880
<b>Broker</b> OvalX, Tom Curran / Thomas Smith	+44 (0) 20 7392 1568
<b>Financial PR and IR</b> BlytheRay Tim Blythe / Megan Ray	+44 (0)20 7138 3204

**Caution;**

*This announcement has been prepared for information purposes only.*

*Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.*