



## Wigu Hill Rare Earth Mine, Tanzania Montero Rare Earth Refinery, South Africa

**Defined resources and a plan to mine.  
Defined hydro-metallurgical process route to  
refine rare earths for beneficiation and sale**

### Wigu Hill Rare Earth Deposit, Tanzania

- Discovery of a rare earth deposit through surface mapping, trenching and drilling
- Mineralisation is non-radioactive bastnaesite in a carbonatite complex
- High REE grades up to 27.25% TREO on surface and 16.68% TREO from drilling
- Shallow NI 43-101 resource estimate of 3.3M Tonnes grading 2.6% LREO5 including a higher grade portion at 4.4% LREO5
- 5 year Retention Licence and EIA awarded for mine project area
- 12km from rail and 170km from Dar es Salaam for export to South Africa

### Montero Rare Earth Refinery, South Africa

- Mintek Metallurgical Laboratories in South Africa demonstrated a hydro-metallurgical process route for REE metal extraction, now with a Pilot Plant
- Rare Earth chemical products produced by Mintek including Mixed Rare Earth and Cerium chemical products for offtake and marketing discussion
- Discussion with off-take partners for REE sales

**TSX.V : MON**

Shares Issued: 84.8 M  
Options Issued: 1.4 M  
Warrants: nil  
Fully Diluted: 86.2 M

#### CONTACT INFORMATION:

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#### Board of Directors

Tony Harwood, Toni Chapman  
Greg Hall & Andrew Thomson



**DEFINE**



**DEVELOP**



**MINE**

### Wigu Hill REE Project, Tanzania

- Bastnaesite Mineralization
- NI 43-101 Compliant Resource. Multiple drill targets to extend
- Light REE orebody with good metallurgy
- Mine production of bastnaesite REE concentrate
- Close to rail and port for export to SA
- Low Radiation

### REE Concentrate Production

**Mining Operation** (subject to awarding of Mining Licence)

- Production of concentrate to deliver 100,000tpa\* of bastnaesite concentrate (>20% TREO) for export REE

### Refinery Production

- Production of saleable individual REEs for marketing
- Metallurgical and Hydrometallurgical testwork conducted at Mintek and other expert REE laboratories to fix low capex and low opex options for Feasibility Study

### Funding Partners

- Strategic partners and Off-take partners

# Montero Rare Earth Refinery, South Africa:

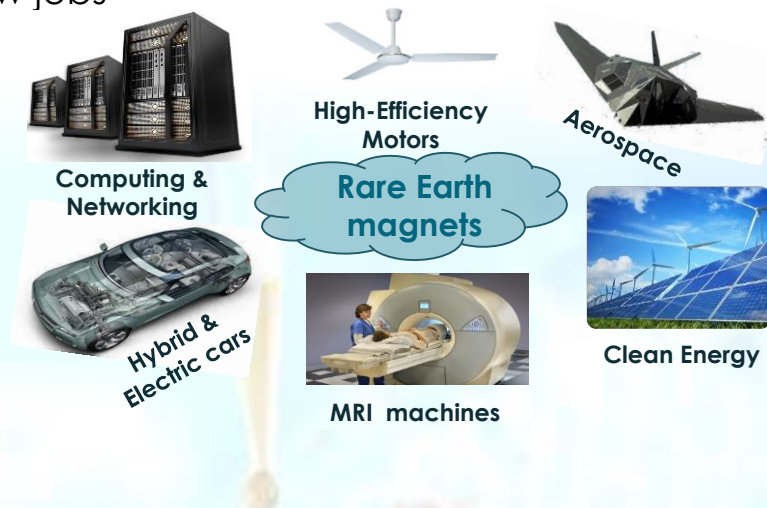
## A Major Rare Earth Refinery outside China

### Refinery location in Richards Bay or Port Elizabeth IDZ's

- Project NPV \$669 million and IRR 35%
- Feasibility Study cost \$52 million, funded in year 1, completed in year 2
- Development & building of mine & refinery amounting \$669 million to commence in year 2 and completed & commissioned in year 4
- Additional working capital investment required in years 5, 6 and 7 amounting to \$78 million, \$68 million and \$49 million, respectively.
- Commence operations in year 5 to full capacity in year 7
- Model assumes no debit funding, although we believe at least 50% debit will be secured for building & operating
- >40 year project life, >thousands of new jobs

Rare Earth Elements are used in high technology applications in growing industries in the Green Economy. The production of a variety of rare earth chemicals and metals will encourage such high tech industries to locate in the local of the refinery.

High Tech industries range from high etch magnets, batteries, hybrid motors, computing, cell phones, aerospace, military and clean energy applications such as solar cells and lighting.



### Rare Earth Chemicals



Motor Industry	Magnets / Batteries	Glass Polishing	Phosphors	Lighting	Catalysts	High-Tech / Health

# PHOSPHATES - MINE TO FERTILIZER PROJECT, SOUTH AFRICA

## Pre-Feasibility Study for a phosphate rock mine and integrated Fertilizer Plant near the deep water port of Saldanha Bay

### Montero Phosphates:

- Near surface phosphate deposits in Saldanha Bay area, South Africa
- Prospecting licences within 35km of the Saldanha Bay deep water port with infrastructure and port capacity for export
- Phosphate camp with over 140Mt of historical resources, previous mining and off-shore phosphate potential
- Previously mined by BHB Billiton

### Duyker Eiland Phosphate Project:

- Sedimentary phosphate deposits with low heavy metals and uranium content
- Compliant resource of 32.8Mt, grading 7.15% P<sub>2</sub>O<sub>5</sub> (AMEC Earth & Enviro (UK) Ltd.)
- Compliant Preliminary Economic Assessment ("PEA") completed in 2012 show POSITIVE ECONOMICS, good IRR and NPV at then current exchange rates and phosphate prices
- Metallurgical test work indicates acid-grade phosphate concentrate of 30% P<sub>2</sub>O<sub>5</sub> (72.1-76.5% BPL) can be produced from surface mining (0.5:1 strip ratio) and simple metallurgical plant with flotation.
- Potential production of 490,000 tonnes per year of rock phosphate >30% P<sub>2</sub>O<sub>5</sub> with 11 year mine life (based on initial drilled resource of 32MT). Opportunities to increase resources on other Prospecting Rights in the area
- Updated review of the PEA in 2015 by DRA Global consulting engineers showed POSITIVE ECONOMICS for PFS study

### Project Funding at the Asset Level:

- Strategic investor funding the Pre-Feasibility Study for the Duyker Eiland phosphate rock mine and Fertilizer Plant for an initial 10% equity in the South African holding company
- Strategic Investor funding the Bankable Feasibility Study for an additional 20% equity in the South African holding company
- Asset level funding minimises shareholder dilution in Montero

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