Bravura to build large-scale lithium processing plant in Germany to provide lithium hydroxide to German automotive OEMs and suppliers from 2027

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- Leading African mining group Bravura, sister entity to Africa's largest indigenous oil and gas producer AITEO, to build large scale lithium processing plant in Germany by 2027.
- Final site location in Germany to be determined in early 2025.
- Lithium hydroxide, an essential component of batteries for electric vehicles, from unique African-German supply chain
- Bravura in talks about offtake agreements with German automotive OEMs and suppliers
- Project to be further introduced during the BDI Raw Materials Congress on November 11, 2024, in Berlin, Germany

Frankfurt am Main, Germany – October 29, 2024. Bravura, a leading African vertically integrated international mineral resource conglomerate and sister entity of AITEO, the largest indigenous oil and gas producer on the African continent, has today announced its plan to build a large-scale modular lithium processing plant in Germany. A subsidiary of Bravura Group is in the process of identifying a suitable location for the plant and will operate it. Lithium hydroxide is a key component of high-performance batteries which are used in electric vehicles. The final location for the processing plant in Germany is expected to be determined in early 2025. The facility is planned to take up production in 2027. Bravura is currently in talks about offtake agreements with German automotive OEMs and suppliers.

The planning of the lithium processing plant has reached advanced stages and is conducted by Dorfner Anzaplan (Germany).

Lithium hydroxide from unique African-German supply chain

Bravura will source spodumene concentrate from its various Lithium assets across Africa. Spodumene concentrate is a lithium source that will be produced in Africa and directly transported to Germany, where it will be processed into lithium hydroxide. The shipping of the spodumene concentrate to Germany will be conducted by Bravura's own fleet of modern bulk carriers. Furthermore, Bravura will be the first company in Germany to provide Lithium Hydroxide to German OEMs and suppliers directly without any third-party involvement, thus supporting the goals of the European Critical Raw Materials Act.

Lithium hydroxide essential for EV batteries, 40% of processing mandated to be done in the EU from 2030 onward

Lithium hydroxide is an important raw material for the production of batteries in electric cars. Per 1,000 tons of lithium hydroxide, approx. 25,000 batteries for electric vehicles can be produced. As such, there is high demand for this material from automotive OEMs and suppliers.

In Germany, automotive OEMs and battery manufacturers currently source approximately 95% of their lithium hydroxide from China due to a lack of local supply. In its European Critical Raw Materials Act, the EU has determined that by 2030, 40% of lithium processing must be conducted within the EU. This project meets and enables the objectives of this far-reaching legislation.

Bravura will introduce its project in more detail during the BDI Raw Materials Congress on November 11, 2024, in Berlin, Germany and contribute to the discussion about the future of raw material supply in Germany with top political and industrial stakeholders.

About Bravura Group

Bravura is a leading African vertically integrated international mineral resource mining and investment conglomerate with affiliates and subsidiaries in Commonwealth of Dominica, Republic of Ghana, Republic of Sierra Leone, Republic of Guinea, Democratic Republic of Congo, Republic of Burundi, Republic of Namibia, Republic of Mozambique, Federal Republic of Nigeria and Zimbabwe. To aid extensive mining ventures conceived and being unfurled, Bravura is focused on mineral mapping, exploration, exploitation, mining and refining of mineral resources in Africa and undertake its work by targeting strategic minerals and associated assets necessary for beneficiation and ore processing in its theatres of operations. Bravura is part of the Peters Family Group ("PFG"), one of the largest

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Pan-African conglomerates that is active in the Energy, Mining, Health Services, Real Estate and Agriculture sectors. Among Bravura's sister entities is AITEO, the largest indigenous oil and gas producer on the African continent.

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