

## Metallurgical Grade Bauxite

<b>Product name</b>	Camalco Premium Bauxite
<b>Mineralogy<sup>1</sup></b>	Alumina Trihydrate (>90%)
<b>Refining</b>	Low and High temperature
<b>Availability<sup>2</sup></b>	
Volume	Up to 5 Mtpa
Year	2023 (estimated)
Port	Douala, Cameroon, West Africa
Vessel size	Capesize

DSO primary chemical properties <sup>1</sup>	Typical <sup>2</sup>	Maximum	Minimum
Total Alumina (Al <sub>2</sub> O <sub>3</sub> )	52%	52%	51%
Total Silica (SiO <sub>2</sub> )	2.0%	2.2%	1.8%
Alumina to Silica ratio	26	24	28
Total Iron (Fe <sub>2</sub> O <sub>3</sub> )	13.9%	15.3%	12.8%
Total Titanium (TiO <sub>2</sub> )	4.9%	5.8%	4.4%
Loss on Ignition (LOI)	26.0%	26.8%	24.1%
Total organic carbon (TOC)	0.03%-0.15%		
Monohydrate Alumina	< 0.5% – (Minimal Boehmite or Diaspore)		

Digestion (LT-145°C) <sup>1</sup>	Typical <sup>2</sup>	Maximum	Minimum
Available Al <sub>2</sub> O <sub>3</sub> @ 90% <sup>3</sup>	47%	47%	46%
Reactive SiO <sub>2</sub> @ 70% <sup>4</sup>	1.4%	1.5%	1.2%
Alumina to Silica ratio	34	31	38

DSO secondary chemical properties <sup>1</sup>					
Oxide	Typical	Max	Oxide	Typical	Max
Cr <sub>2</sub> O <sub>3</sub>	0.07%	0.08%	ZnO	0.01%	0.01%
CaO	0.01%	0.01%	MnO	0.02%	0.03%
P <sub>2</sub> O <sub>5</sub>	0.11%	0.12%	V <sub>2</sub> O <sub>5</sub>	0.07%	0.07%
SO <sub>3</sub>	0.07%	0.07%	K <sub>2</sub> O	0.01%	0.01%
ZrO <sub>2</sub>	0.10%	0.10%	MgO	0.04%	0.05%
BaO	0.01%	0.01%	SrO	0.01%	0.01%
Na <sub>2</sub> O	0.02%	0.02%			

Physical properties <sup>5</sup>			
Moisture (wt)	10%	14% (Saturated)	AS 1038
Dust extinction moisture (DEM)	7.4%		AS 4156.6-2000
Bulked density (S.G)	1.3 - 1.5	1.4 - 1.7 (DEM)	
Strength	40 Mpa (Typ)		
Angle of repose	37°	42° (DEM)	32° (Dynamic)
Drawdown angle	55°	68° (DEM)	

<sup>1</sup> As included within the 2019 Mineral Resource Estimate update: ASX announcement 27 September 2019.

<sup>2</sup> Based on first 5 years of PFS mining schedule: ASX announcement 01 July 2020.

<sup>3</sup> Results calculated at a 90% average conversion of total alumina.

<sup>4</sup> Results calculated at a 70% average conversion of total silica.

<sup>5</sup> Tunra report: Minim Martap Bauxite Handleability Testing Raymonde and Danielle Composite Samples.