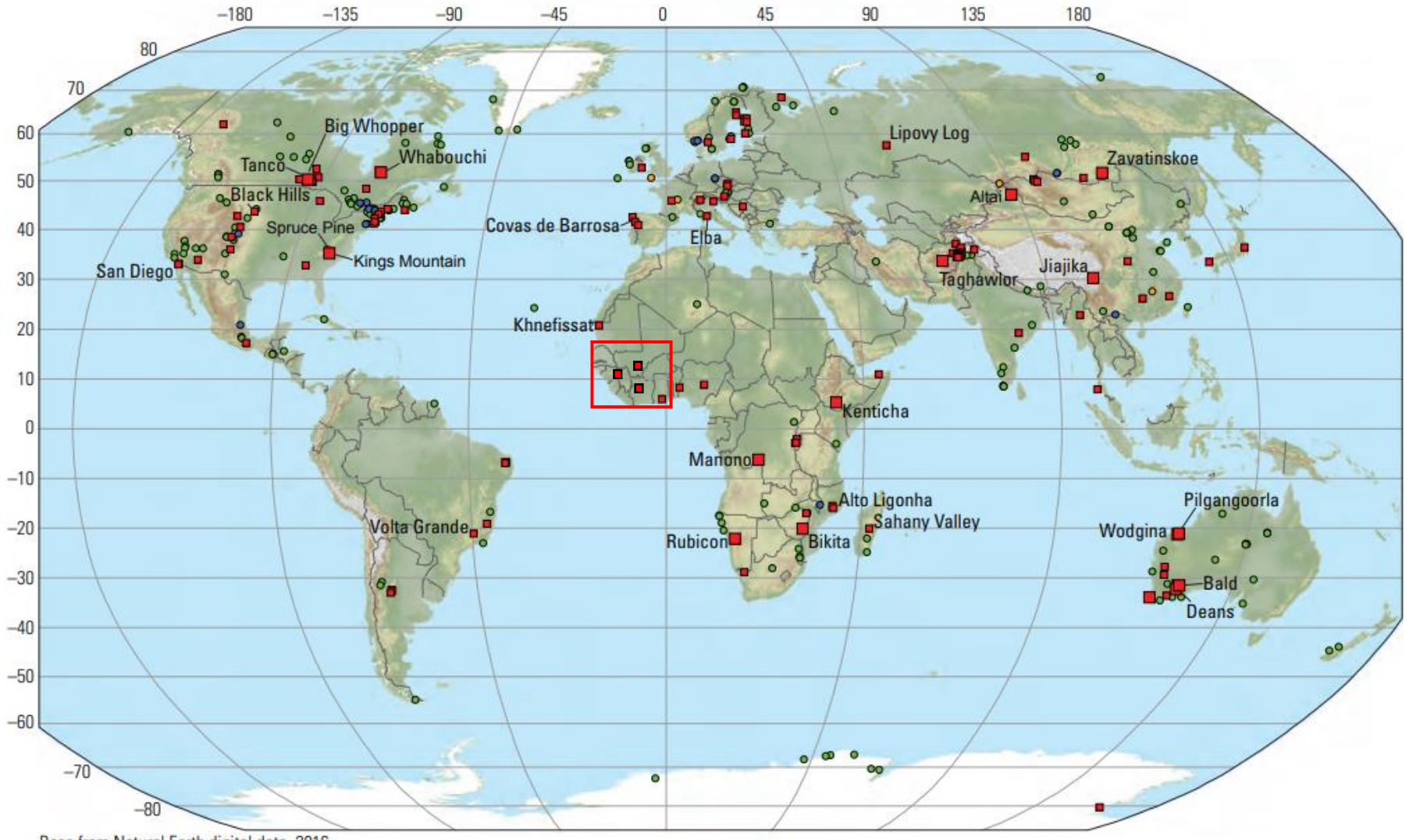
Updated Locations of noteworthy pegmatites and related granites categorized by type. Note the widespread distribution of lithium cesium-tantalum (LCT) pegmatites, which are listed in table 1. Economically important LCT pegmatites are shown by larger red squares. Locations for the other types of pegmatites are from McCauley and Bradley (2014).

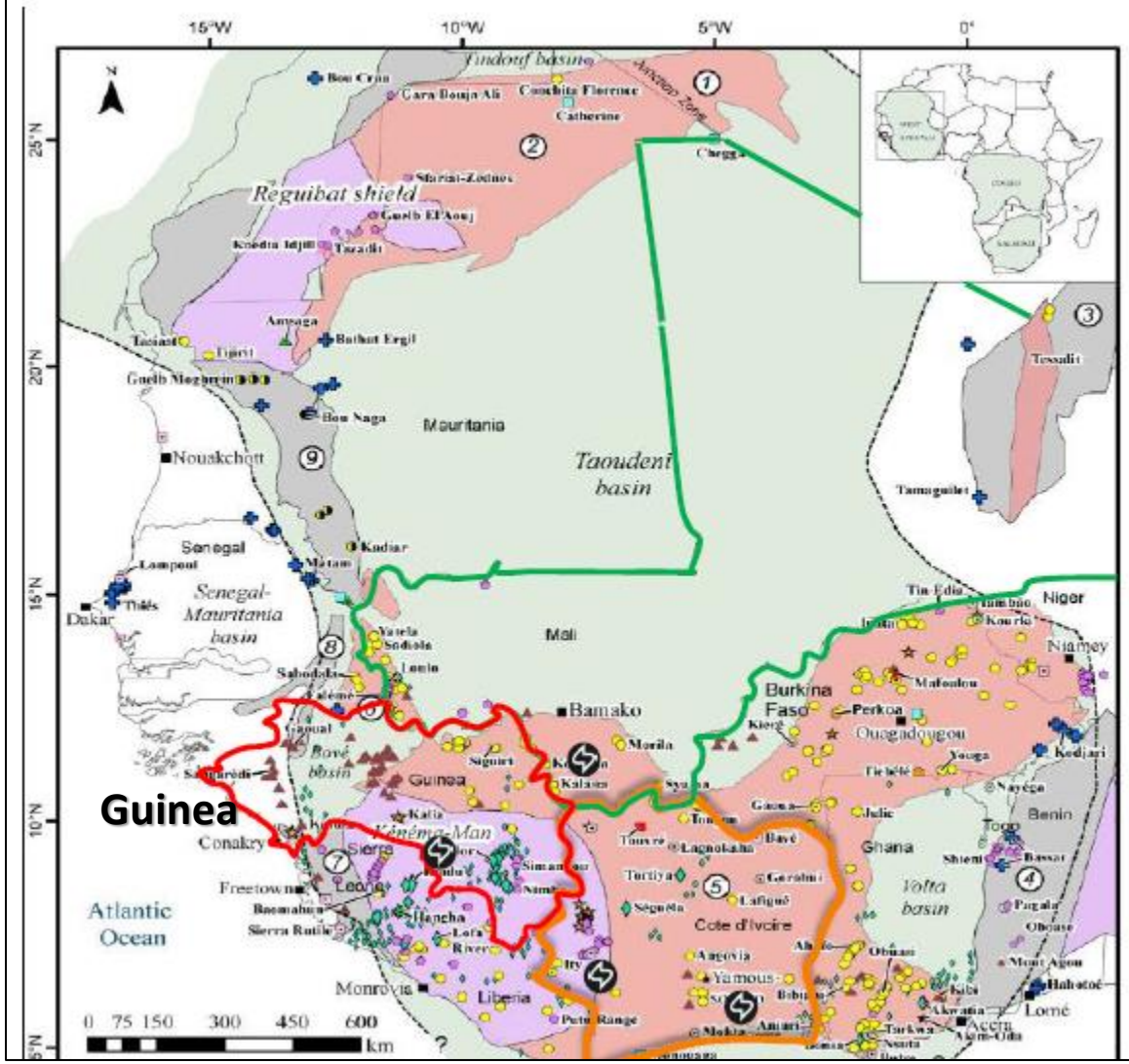


Base from Natural Earth digital data, 2016
Robinson pseudo cylindrical projection
World Geodetic System 1984

EXPLANATION

- **Lithium-cesium-tantalum (LCT) pegmatite**—Economically important LCT pegmatite shown by larger red square
- **Lithium granite**
- **Niobium-yttrium-fluorine pegmatite**
- **Common granitic pegmatite**

West African Craton Geological setting :Mineralization



Simplified map of the West African Craton ("WAC" = West African Craton), showing the distribution of known mineralization The craton boundary is in dashed. After Feybesse et al.(2006), modified by Markwitz et al. (2015).

Lithium Africa Projects

Antimony	Copper	Gold	IOCG	Molybdenite	Tin
Bauxite	Copper-Gold	Heavy Minerals	Lead-Zinc	Nickel-Cobalt	Tantalum
Chromium	Diamond	Iron ore	Manganese	Phosphate	Yttrium

Domains
1. Eglab domain
2. Yetti domain
3. Pharusian
4. Dahomeyan
5. Baoulé-Mossi
6. Kédougou-Kénéba Inlier
7. Rokelides
8. Bassarides
9. Mauritanides

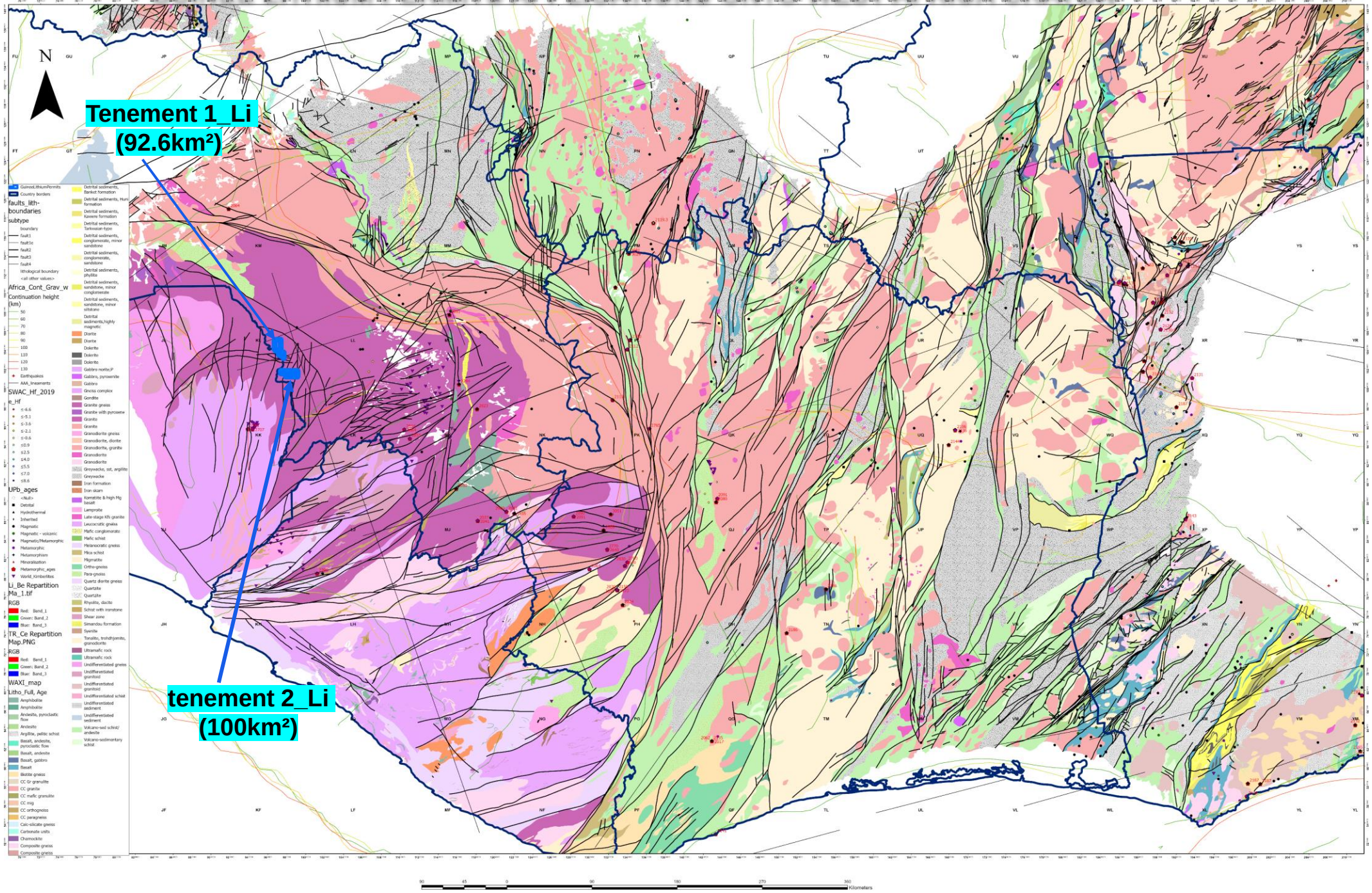
Pan-African faults
Eburnean faults
Outline of WAC
WAC

Archean
Paleoproterozoic
Pan-African / Variscan belts

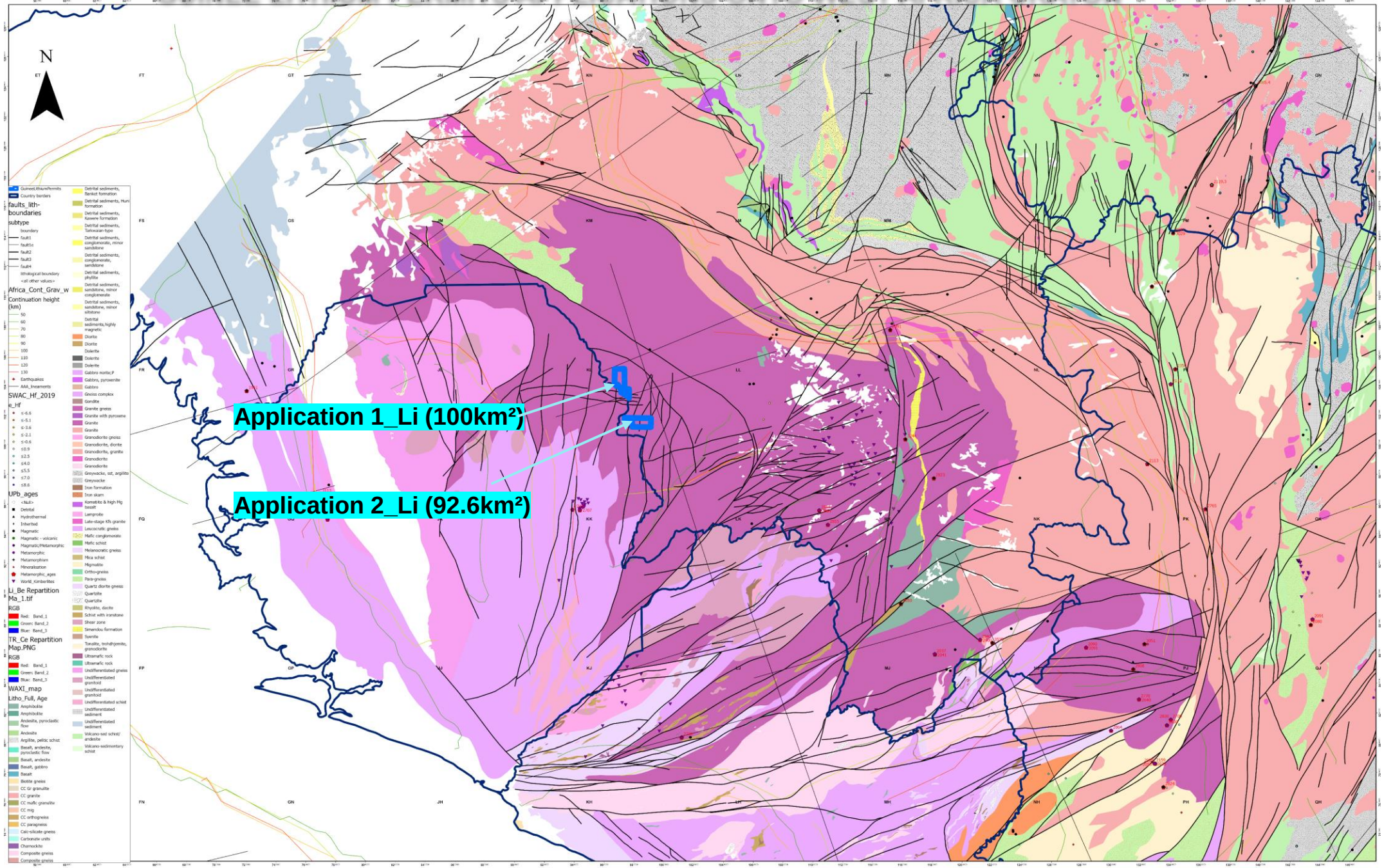
brgm

Country
Mali
Guinea
Ivory Coast

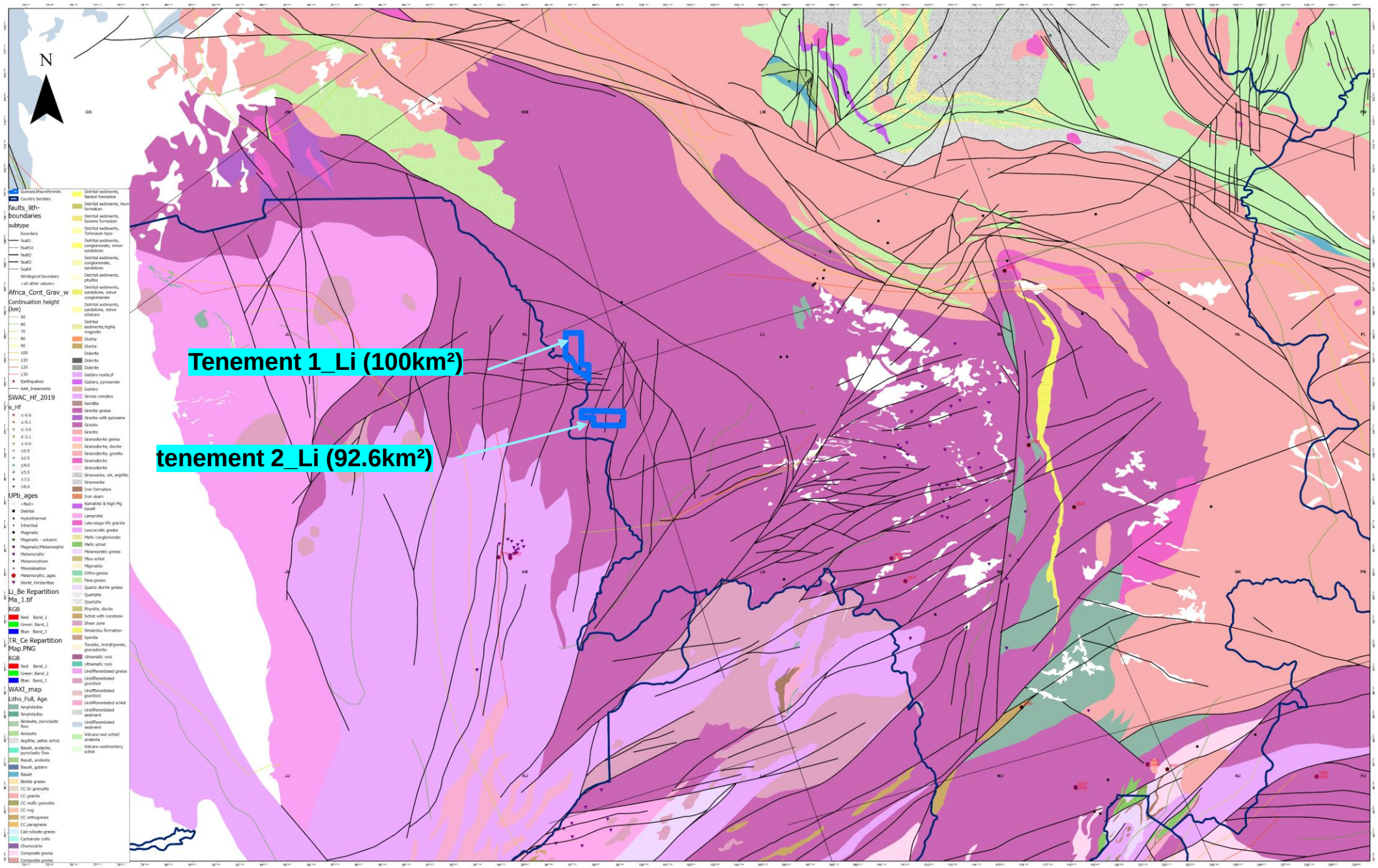
GUINEE LITHIUM PERMITS APPLICATIONS ONTO WEST AFRICA CRATON



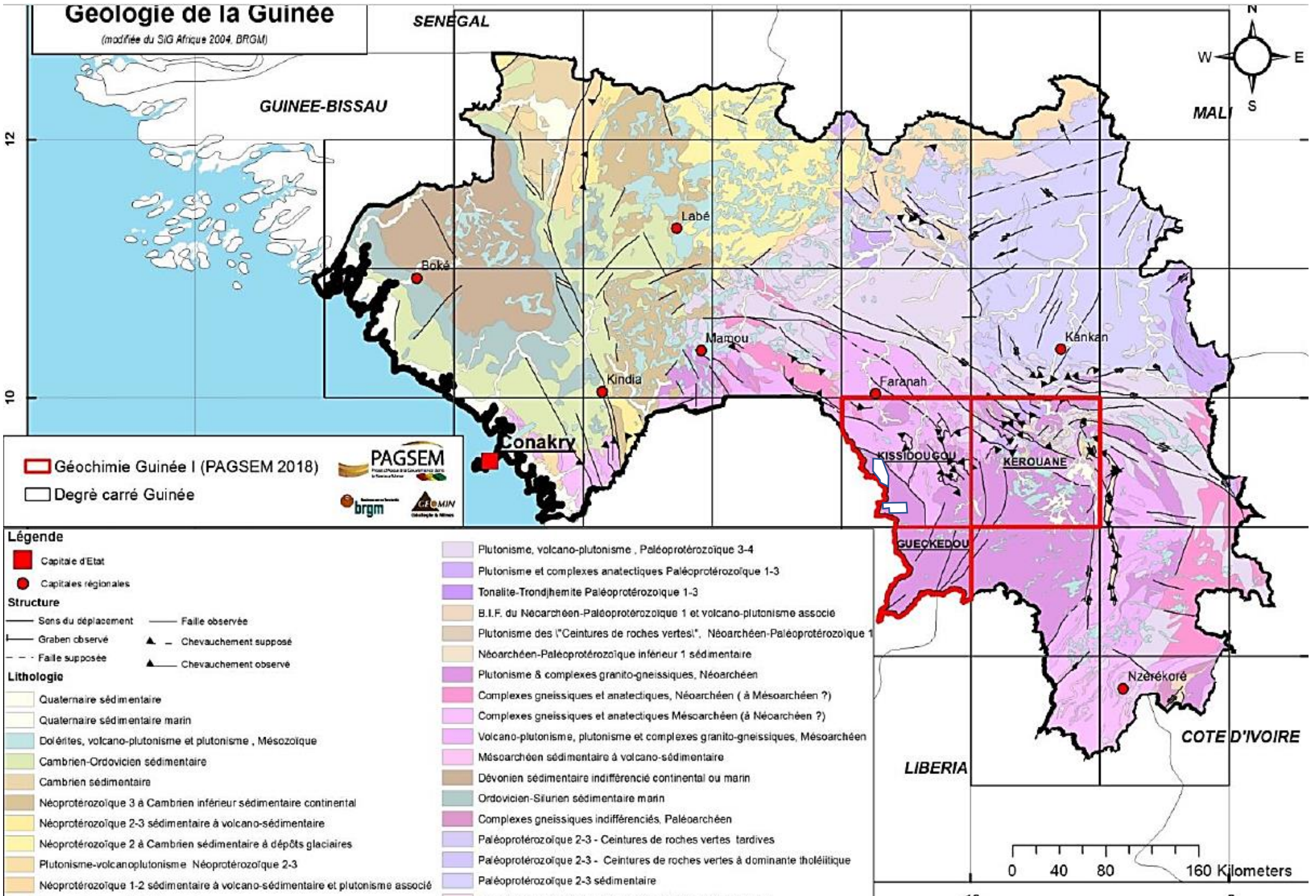
GUINEE LITHIUM PERMITS APPLICATIONS ONTO WEST AFRICA CRATON



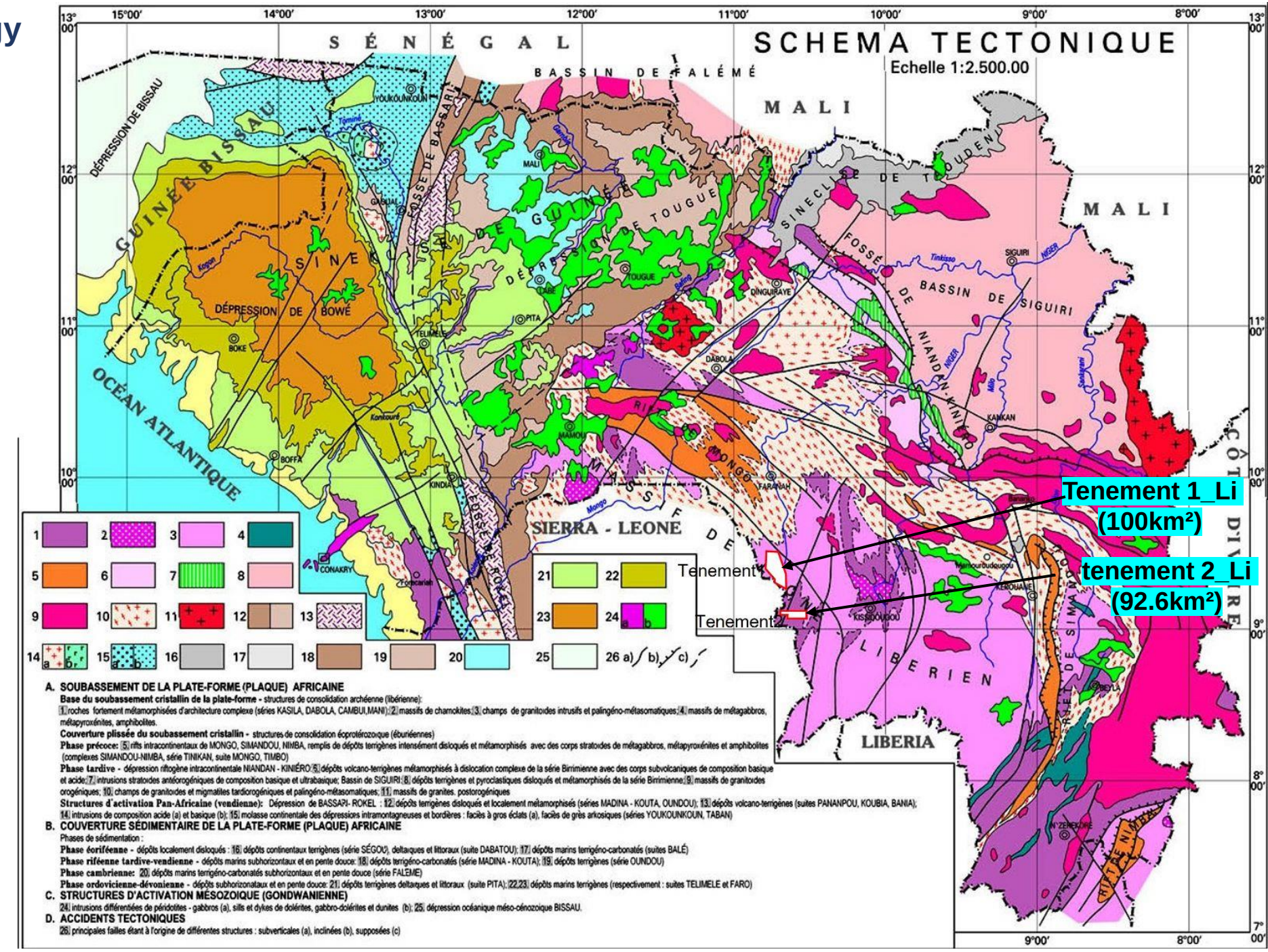
GUINEE LITHIUM PERMITS APPLICATIONS ONTO WEST AFRICA CRATON



Guinea, BRGM Simplify Geology

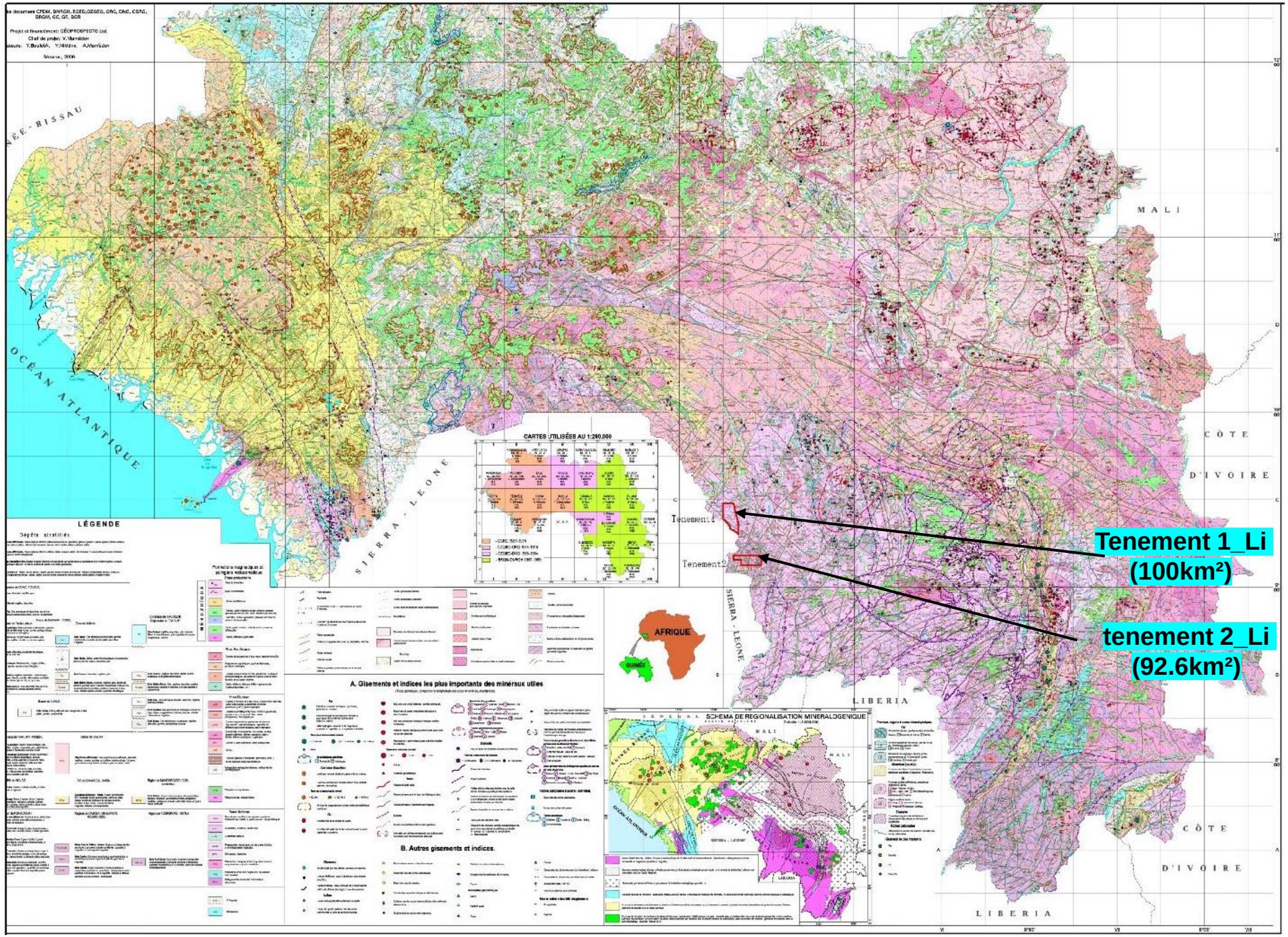


Guinea, BRGM Interp. Geology



Guinea Interp.Geology

Geological area composed of an archean shield bordered in the NE by volcano-sedimentary birimian bassins



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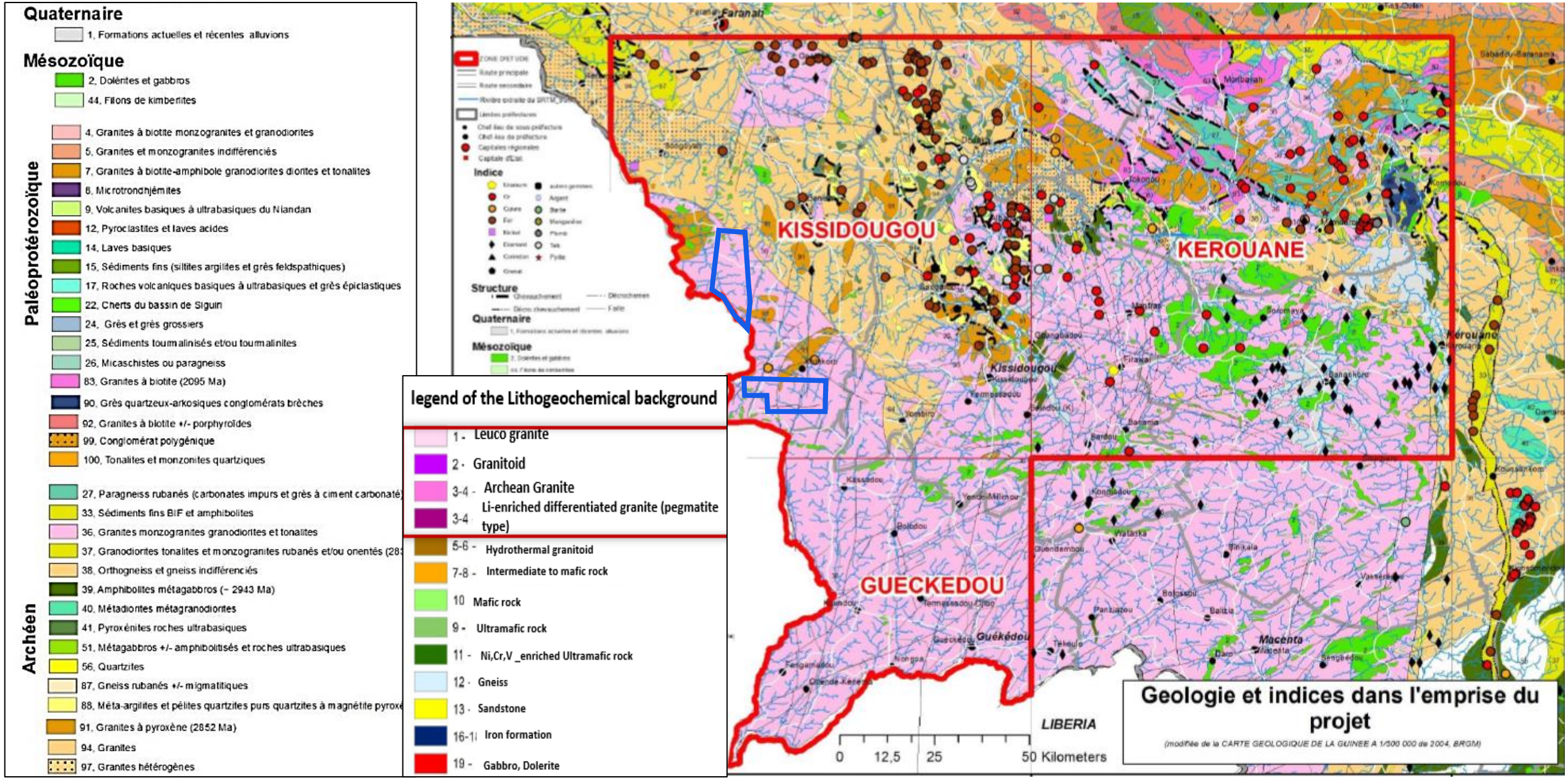
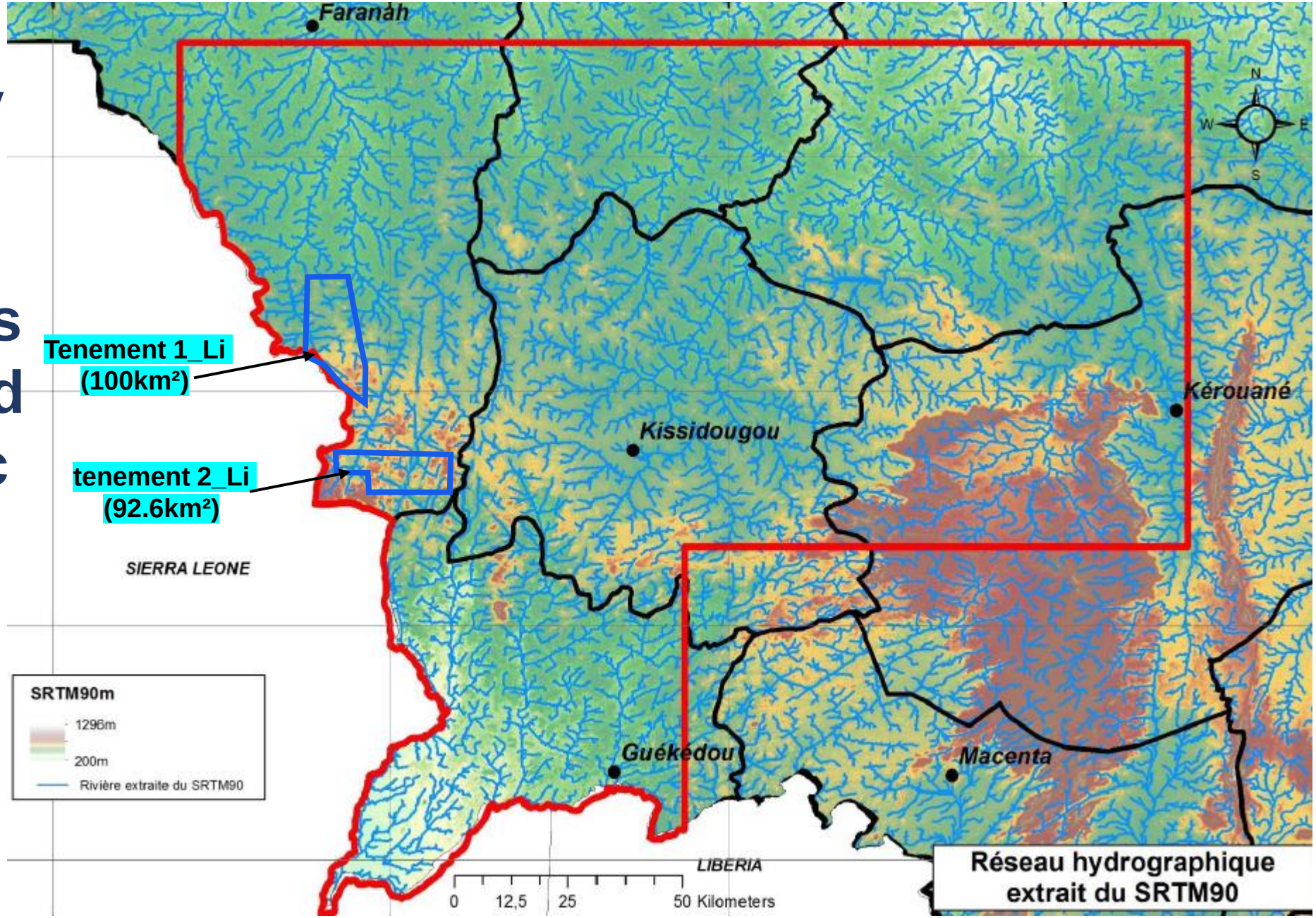
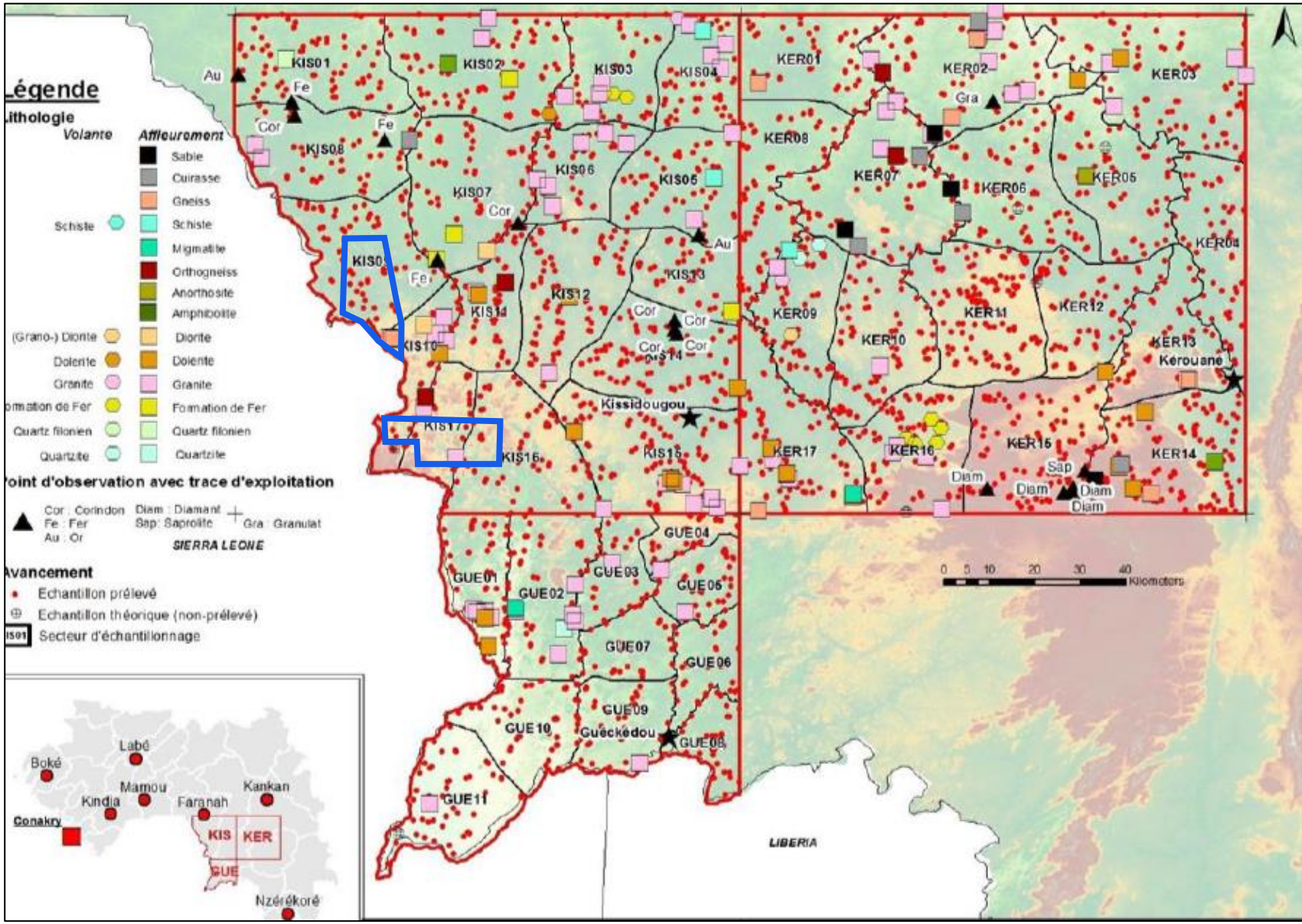


SRTM90_Shuttle Radar Topography Mission Showing Stream beds and elevated topographic areas



Work carried out:
Samples taken:

-ME MS61 : Analysis of 48 elements (**Ag**, **Al**, **As**, **Ba**, **Be** , Bi, **Ca**, Cd, **Ce, Co, Cr, Cs, Cu, Fe,** Ga, Ge, Hf, In, **K**, **La**, **Li**, Mg, **Mn**, Mo, Na,**Ni**,Nb, Si, **P, Pb,** Rb, Re , S, **Sb**, Sc , Se, Sn, **Sr**, **Ta**, **Te**, Th, **Ti,** Tl, **U, V, W**, **Y**, **Zn,** Zr) after quadri acid etching and ICP AES/ICP MS determination.
-ALS Minerals Geochemistry in Loughrea, Ireland, which has all the necessary certifications, has been selected.



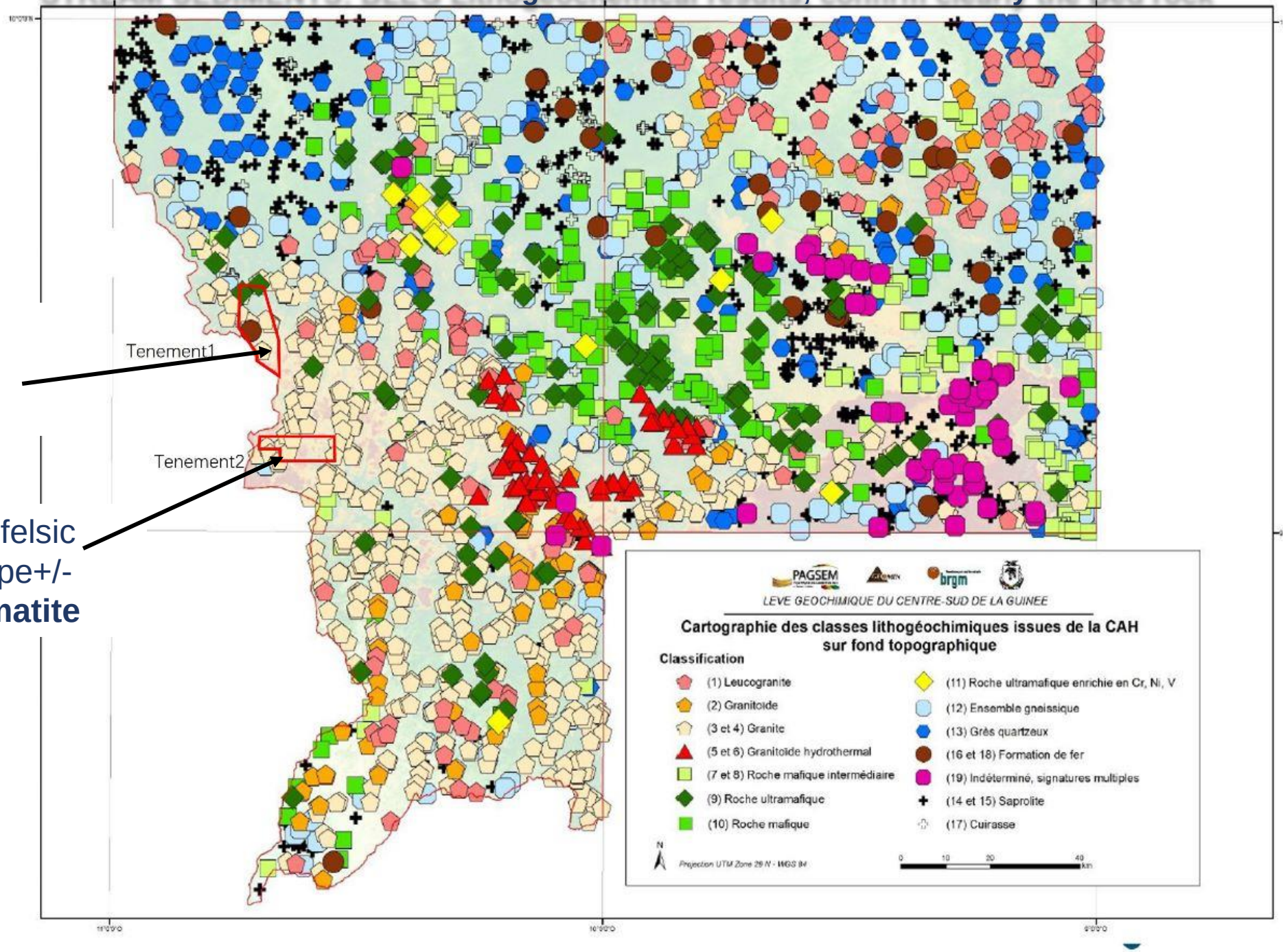
Présentation des résultats

Analyse statistique

STREAM SEDIMENTS: BLEG Lithogeochemical results, confirm clearly the Bed rock

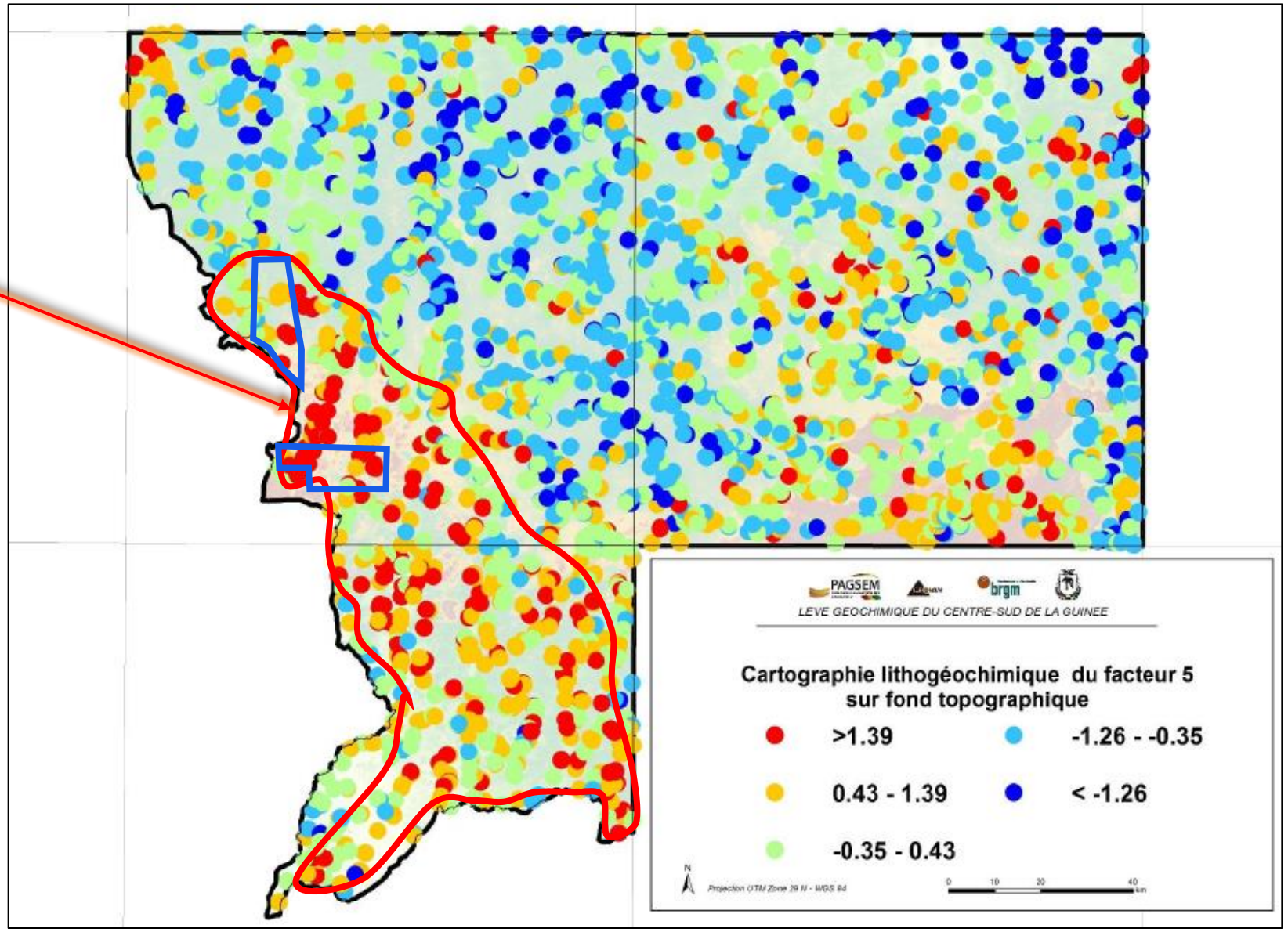
- Positive pole Al, Li felsic series **granitoid** type+/- differentiated **Pegmatite**

- Positive pole Al, Li felsic series **granitoid** type+/- differentiated **Pegmatite**



Presentation of the results: statistical analysis

- Positive pole Al, Li felsic series **granitoid** type+/- differentiated **Pegmatite**



CONCLUSION

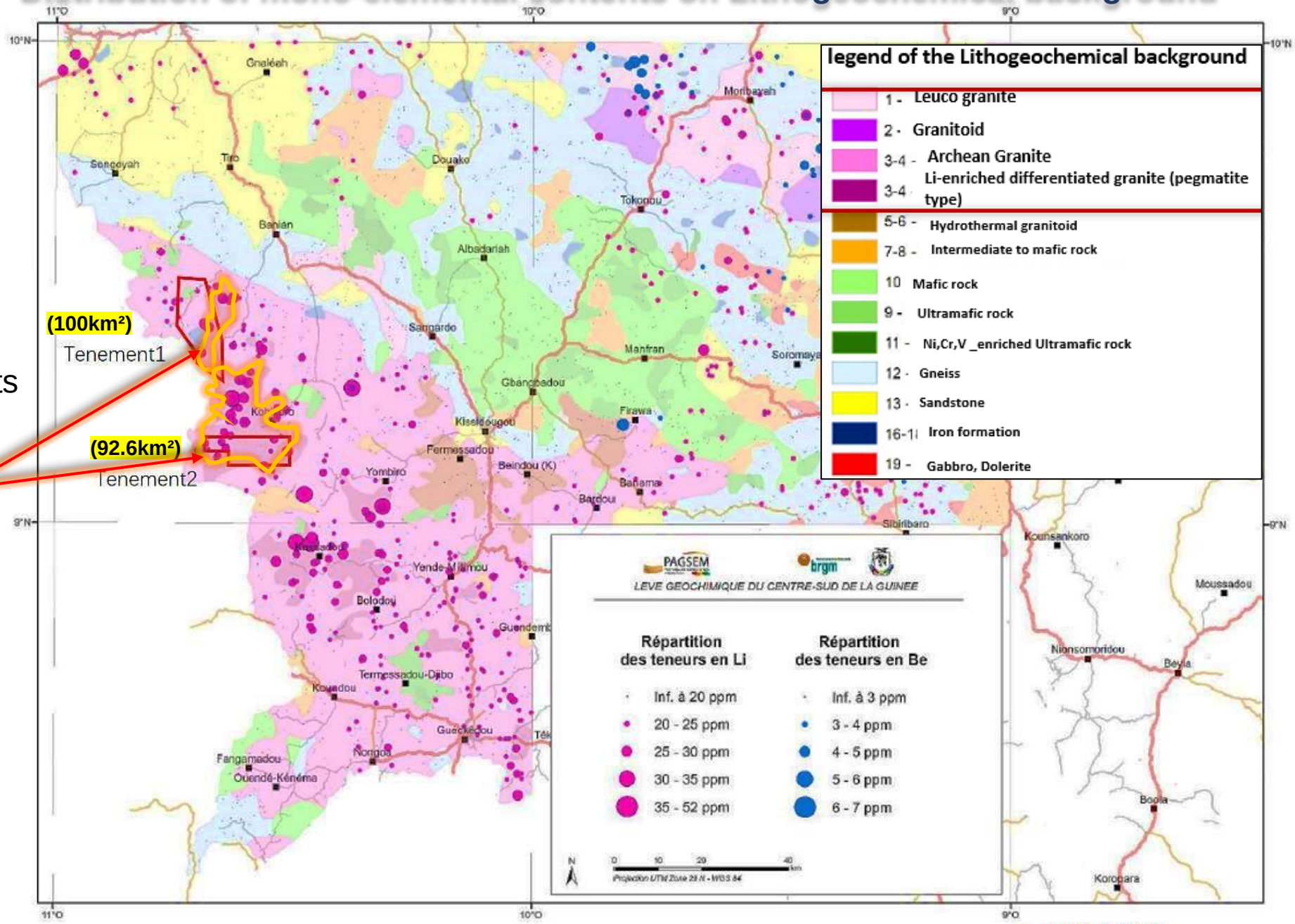
- Stream sediment geochemistry from **PAGSEM** and **BRGM**, even at the loose grid of 1 /10 km², has proven to be very effective in highlighting areas enriched in this or that potentially economic element potentially economic and justifying further investigations.
- In total, **80 different "geochemical anomalies**" have been defined (**rare earths, lithium nickel cobalt chromium+/ copper, gold, copper titanium vanadium, tungsten.**
- The **anomalies were classified by importance and priority for follow-up (20 anomalies of priority 1, 2,3 of priority 2 and 37 of priority 3). priority 1, 23 priority 2 and 37 priority 3**).

Distribution of mono-elemental contents on Lithogeochemical background

Présentation des résultats

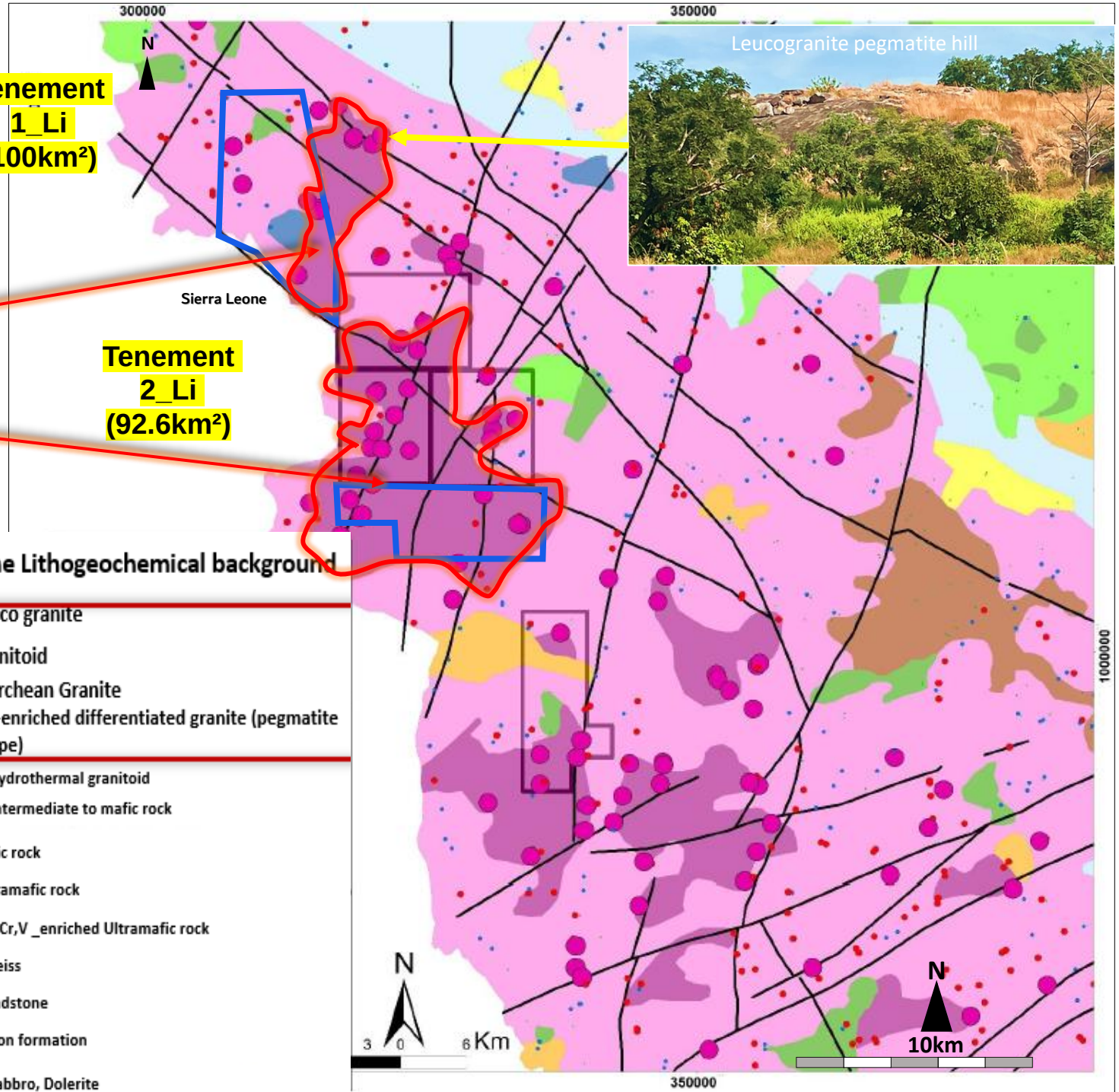
Répartition des teneurs mono-élémentaires : Li - Be

- 2 permits exploration permits applications for 200km² in total (Bania and Kobikoro) are located in ***the first priority Zone of high Signature of Lithium-Li > 52ppm, enriched differentiated granitoid bodies (pegmatite with spodumene)*** in the Kassadou and Kobikoro area within Faranah and Kissidougou regions.



GUINEE LITHIUM PERMITS APPLICATIONS ONTO LEUCOGRANITE WITH HIGH LITHIUM SIGNATURE BEARING PEGMATITE

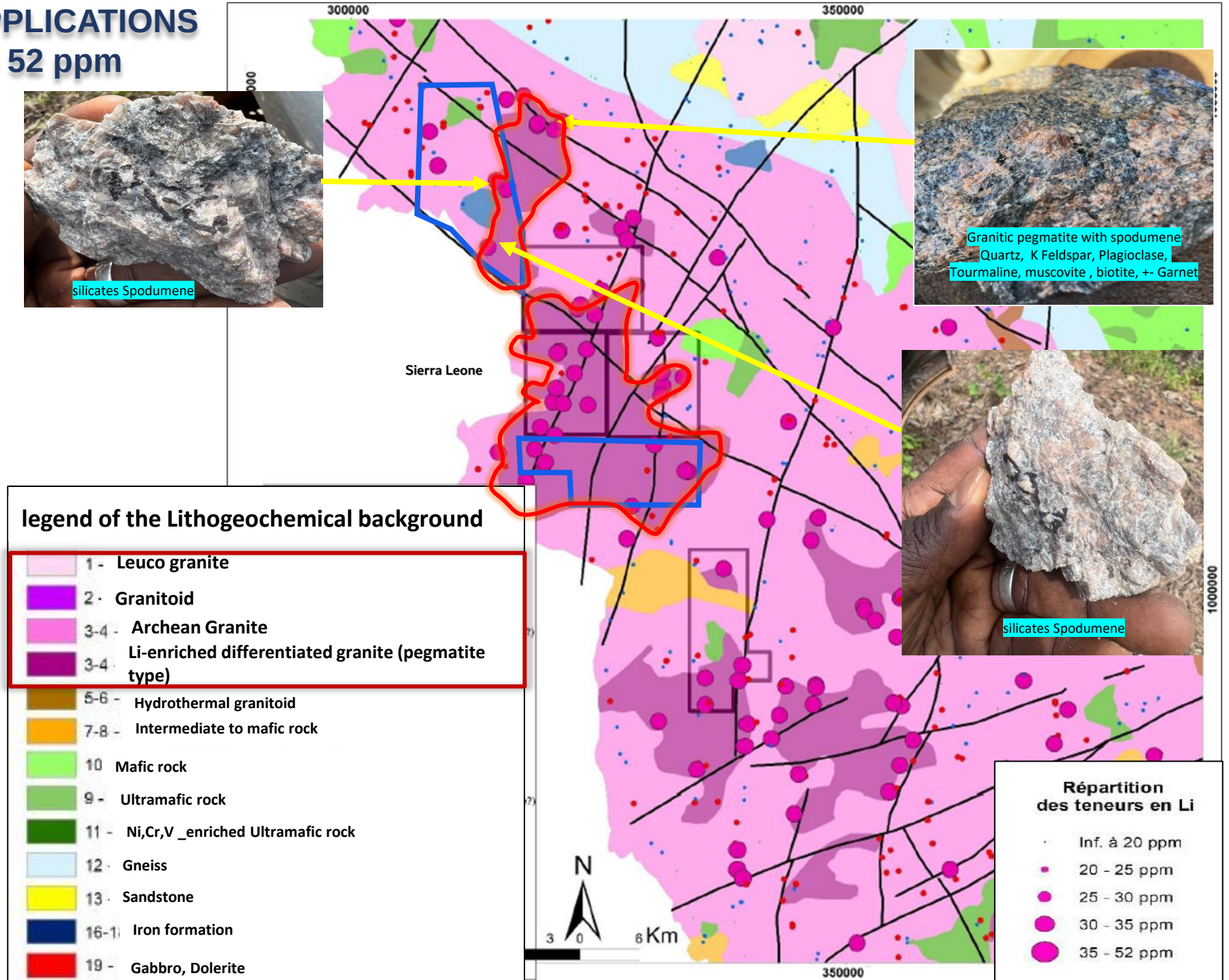
- 2 permits exploration permits applications for 200km² in total (Bania and Kobikoro) are located in ***the first priority Zone of high Signature of Lithium-Li > 52ppm, enriched differentiated granitoid bodies (pegmatite with spodumene)*** in the Kassadou and Kobikoro area within Faranah and Kissidougou regions.



GUINEE LITHIUM PERMITS APPLICATIONS ONTO Li Anomalies up to 52 ppm

STREAM SEDIMENTS BLEG Lithogeochemical results:

- Signature of Li-enriched differentiated granitoid bodies (probably pegmatitic) in the Kassadou and Kobikoro area within the Kissidougou region.
- Most LCT pegmatites are hosted in metamorphosed supracrustal rocks in the upper greenschist to lower amphibolite facies.
- Lithium-cesium-tantalum pegmatite intrusions generally are emplaced late during orogeny, with emplacement being controlled by pre-existing structures (regional lineaments.
- Lithium-cesium-tantalum pegmatite intrusions crop out near evolved, peraluminous granites and leucogranites from which they are inferred to be derived by fractional crystallization. Granites were derived from metasedimentary rocks (S-type granites) rich in muscovite
- The common pegmatites are igneous rocks having pegmatitic textures made up of the standard rock-forming minerals of granite, which include quartz, potassium feldspar, plagioclase, muscovite, biotite, and local accessory minerals, the most conspicuous being tourmaline, garnet, and apatite. The rare-element pegmatites also contain anomalous abundances of elements relative to what are trace amounts in ordinary granites. These include Be (commonly as beryl), Li (commonly as spodumene or lepidolite), Ta (commonly as tantalite-[Mn] or tantalite-[Fe]), and (or) Cs (as pollucite).



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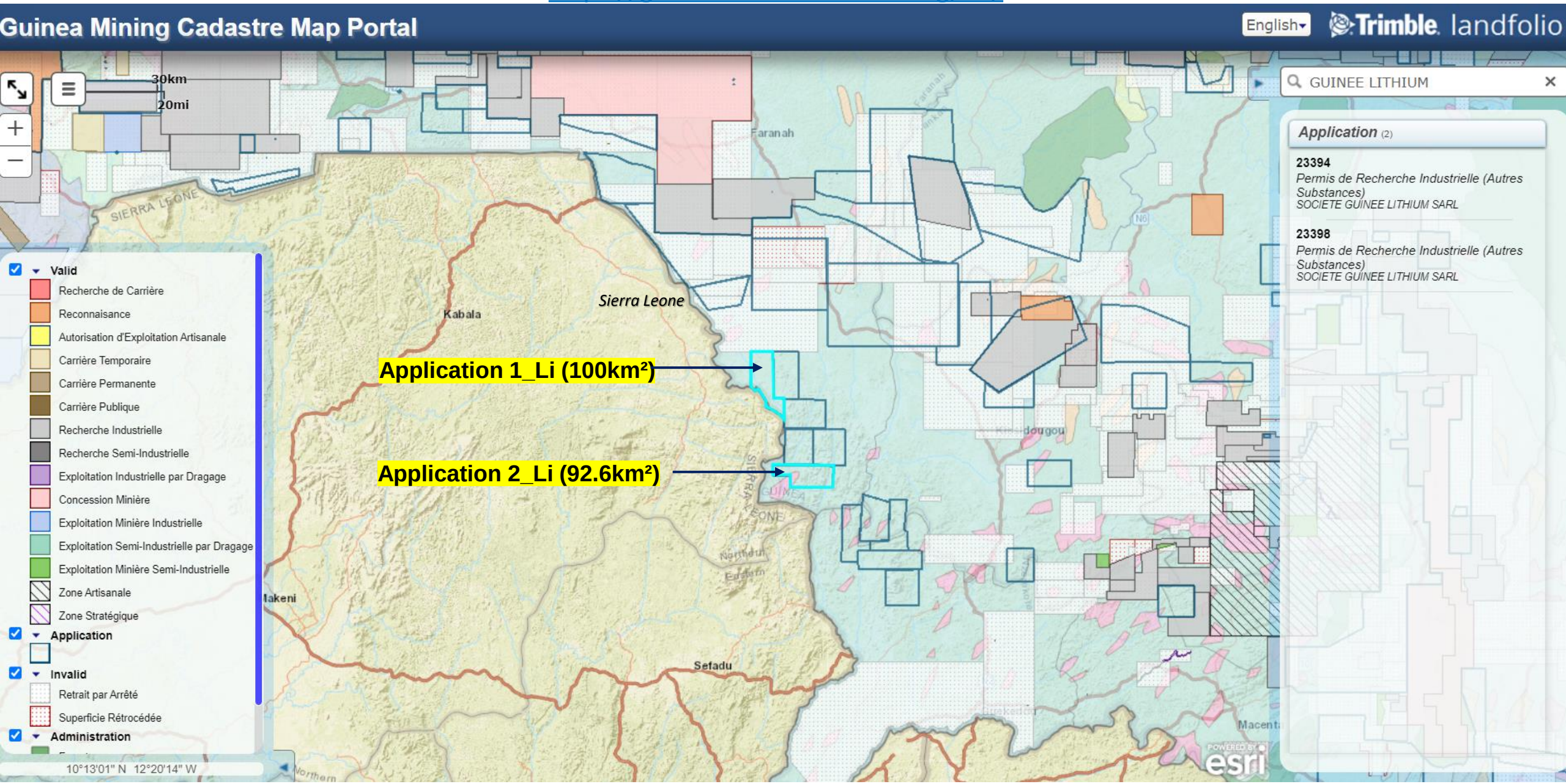
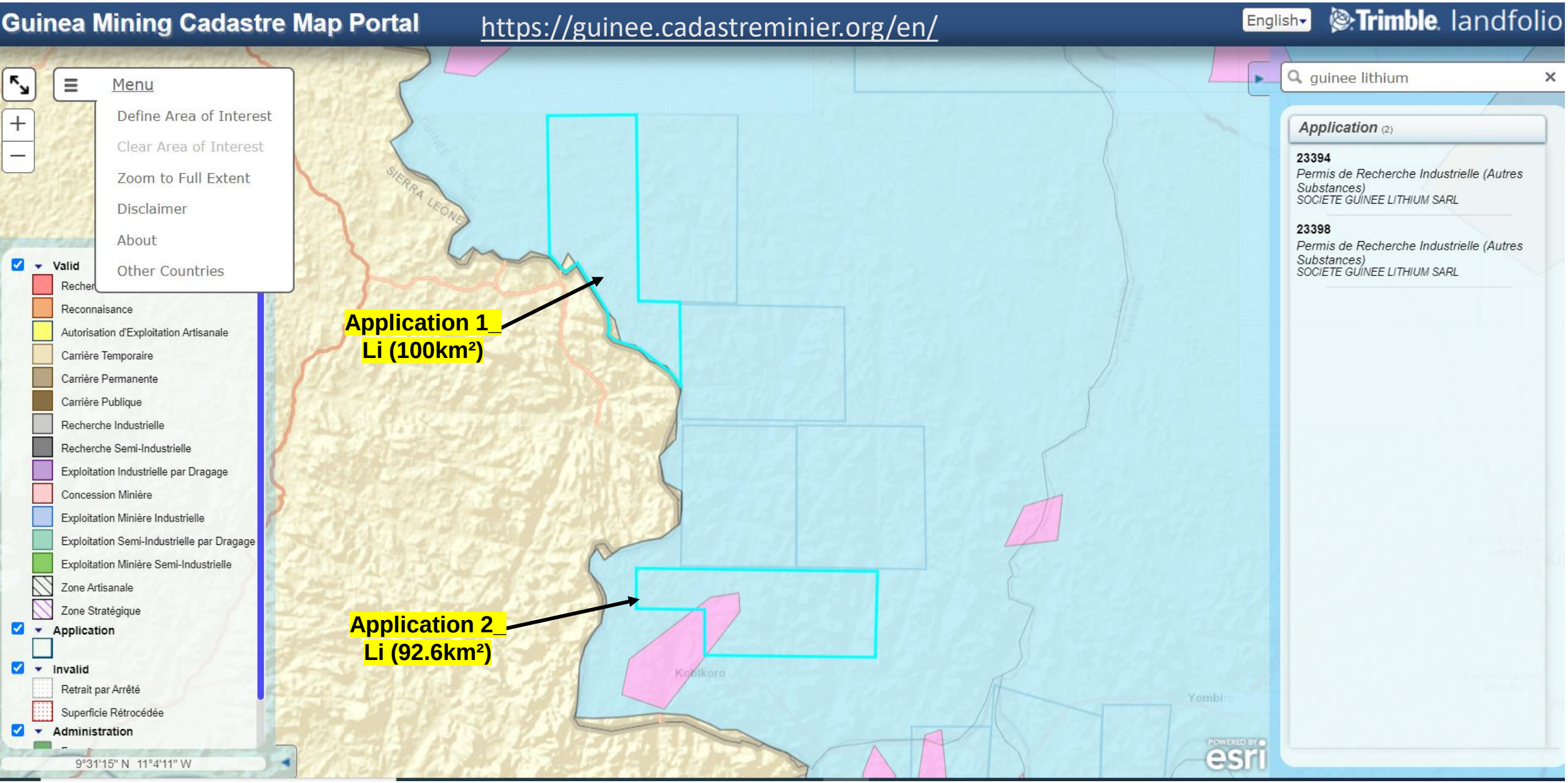
GUINEE LITHIUM PERMITS APPLICATIONS ONTO CADASTER ONLINE

https://guinee.cadastreminier.org/en/



GUINEE LITHIUM PERMITS APPLICATIONS ZOOM ONTO CADASTER ONLINE



Acknowledge Letters for 2 permits

https://guinee-lithium.com/

GUINEE LITHIM | SARL (guinee-lithium.com)

MINISTÈRE DES MINES ET DE LA GÉOLOGIE

CENTRE DE PROMOTION ET DE DEVELOPPEMENT MINIERS (CPDM)

CADASTRE MINIER

REÇU D'UNE DEMANDE DE PERMIS

Date : 06/juil./2022

Code Numérique : 23394

Type de Permis : Permis de Recherche Industrielle (Autres Substances)

Demandeur : SOCIETE GUINEE LITHIUM SARL

Substance : Lithium

Superficie Officielle : 92.6189 Kilomètres carrés

Ce reçu indique que le demandeur ci-dessus a soumis une demande de Permis de Recherche Industrielle (Autres Substances). La demande soumise est finale, et ne peut être resoumise avec des informations supplémentaires ou nouvelles.

Demande saisie par : MOUSSA IBRAHIMA CAMARA

Signé (Demandeur) : LANSANA SAVANE

BP : 295-Kaloum près du gouvernorat de Conakry corniche Nord. Tel : (+224) 622 617 081 / 662 747 463
Email : mberete@mines.gov.gn

REÇU D'UNE DEMANDE DE PERMIS

Date : 21/juil./2022

Code Numérique : 23398

Type de Permis : Permis de Recherche Industrielle (Autres Substances)

Demandeur : SOCIETE GUINEE LITHIUM SARL

Substance : Lithium

Superficie Officielle : 99.9976 Kilomètres carrés

Ce reçu indique que le demandeur ci-dessus a soumis une demande de Permis de Recherche Industrielle (Autres Substances). La demande soumise est finale, et ne peut être resoumise avec des informations supplémentaires ou nouvelles.

Demande saisie par : MOUSSA IBRAHIMA CAMARA

Signé (Demandeur) : Mr LANSANA SAVANE

Appendix- Mining code review

Executive Summary

- **Mining Code**
  - The most important aspects of Guinea Mining Code as well as Guinea's fiscal competitiveness are discussed in the slides following.
  - The most recent survey shows that Guinea performs comparatively relatively well in the following areas : Legal system and regulatory system; Socio-economic and community development conditions; trade barriers; labour regulations and the availability of labour and skills.
  - Guinea performs below average in the following areas: Taxation regime; Interpretation and enforcement of regulations , Uncertainty around land claims, Geological Database, Quality of infrastructure, Security and Political instability
  - Dispute arising from the Code or the Convention can be brought either before the national courts, or national or international arbitration, at the option of the most diligent party
  - Our review of the Guinea fiscal regime indicates that, as far as African jurisdictions are concerned, the fiscal burden is comparatively high at 58% (5 Moz deposit and Gold Price of US$ 1500/oz) (Further detail in presentation)
  - The most recent mining code was adopted in 2011
- **Geology**
  - A desktop review of SW guinea (Kissidougou, kerouane and Gueckedougou regions) geology highlighted lithogeochemistry of large-mesh stream sediments has proven to be proved to be very efficient for a quick (just over 4 months of fieldwork) and relatively exhaustive scan of a vast area and relatively exhaustive of a vast area (26 404 km²), allowing :
  - on the one hand to characterize large lithogeochemical sets useful in support of the geological mapping,
  - define and identify potential mineralization zones to target detailed exploration programs to target detailed exploration programs likely to reveal economic deposits. economic deposits.
  - Such an approach (stream sediment geochemistry at about 1 sample / 10 km²) is to be promoted in any country or region, either upstream of geological surveys or downstream of to be promoted in any country or region, either upstream of geological surveys or in areas with areas with favorable geology and still insufficiently explored or explored in an insufficiently insufficiently diversified

Fiscal / Legal Issues to highlight

- Fiscal stability :
  - Only limited to certain taxes to be agreed in Convention
  - Only covers fiscal items (no broader legal stability)
- There are a limited number of BITs and none in ideal jurisdictions (the best is probably Mauritius)
- Government's % take from projects is relatively high
  - Governments free carried interest high (15%)
  - No Corporate Income Tax Holiday
  - Relatively high royalty rate of 5%
- Non-resident Capital Gains Tax in place (affecting offshore holding transfers)
- Uncertainty around ability to maintain foreign bank accounts
- Very high penalties for failure to start project development / production within stipulated time frame.

Mining Code

- In order to represent and manage the state's activities in the mining industry, SOGUIPAMI (Société Guinéenne du Patrimoine Minier) was created :
  - In 2019 the oversight of the company was transferred from the Ministry of Mines to the Presidency.
- **2011** Mining Code brought about the following particular changes from the prior code:
  - the state's entitlement increased to a 15 per cent free carried interest in exploitation projects (iron ore, bauxite and gold)
  - A minimum investment obligations for the issuance of concessions;
  - prohibition for mining conventions to derogate from the terms of this new code;
  - requirement for holders of exploitation permits and concessions to enter into 'development agreements' with local communities living around the areas of operations
  - detailed environmental and rehabilitation obligations;
  - introduction of a new tax regime, including amendment of the extraction tax (royalty)
  - number of transparency and anti-corruption initiatives

Mining Code

Mining Titles

	Exploration permit	Exploitation permit	Concession
Purpose	Exclusive right to explore	Exclusive right to explore, exploit and dispose of	Exclusive right to carry out all kinds of mining operations
Maximum initial term	3 years	15 years	25 years

	Exploration permit	Exploitation permit	Concession
Key requirements	• The permit will specify a minimum work programme, including minimum expenditure per km² to be set out in implementing regulations. • Exploration work must begin within 6 months of the grant of the permit. • An environmental impact notice must be filed before works commence; this must take place no later than six months after the grant of the permit.	• Development work must begin within one year of the grant of the permit or concession. • A penalty of 10 million Guinean francs per month for an exploitation permit, and US$2 million per month for a concession, is due for the first three months of delay if work has not begun within this time. • The state may revoke the title if development work has not begun within 18 months of the grant of an exploitation permit or two years of the grant of a concession. • Commercial production must start within four years of the issuance of the permit if the ore is to be exported or five years if the ore is to be processed locally (five or six years, respectively, for a concession), otherwise a penalty for delay based on the gap between planned and actual expenditure may be applied. • Obligation to fund an environmental rehabilitation trust account to guarantee the rehabilitation and closure of the mining site.	

Mining Code

Mining Titles

	Exploration permit	Exploitation permit	Concession
State participation	N/A	• Non-contributing, carried interest of 15 per cent for iron ore, bauxite and gold upon the grant of the title, and • up to a further 20 per cent interest on terms to be agreed with title-holder	
Transferability	No	Yes- subject to approval by the Minister of Mines, an environmental audit and a health and safety audit	
Conditions for grant	Sufficient financial and technical capabilities		
	N/A	Guinean-registered entities	
	N/A	N/A	Requires an investment of at least US$1 billion in relation to iron ore and bauxite or US$500 million in relation to gold and certain other substances

Mining Code

Mining Titles – Renewal Process

	Exploration permit	Exploitation permit	Concession
Number of renewals	Two	Unlimited	Unlimited
Term of renewals	2 years	5 years	10 years
Time for applying for renewals	Three months before end of term	Six months before end of term	Six months before end of term
Extensions	May be granted for a term not exceeding one year if a feasibility study is not completed by the end of the second renewal for justified reasons.	N/A	N/A
Relinquishment	50 per cent on each renewal	N/A	N/A

Fiscal

- The 2011 Mining Code contains specific taxes, in addition to those provided for by the General Tax Code, as well as tax exemptions, which derogate from the General Tax Code:

- The mining taxes previously set out under article 161 of the 2011 Mining Code have been replaced by a tax on extraction which applies to mineral substances other than precious metals (the Extraction Tax) – set at 3% for iron ore, 0.075% for bauxite, 3% for base metals, at rates varying between 3.5% and 5% for diamonds and at rates varying between 1.5% and 5% for other precious stones and other gemstones; and a tax on the production of precious metals (the Production Tax) - set at 5% for silver, gold, platinoïds, palladium and rhodium.
    - **Corporate tax rate** for mining companies has been set at 30 per cent instead of 35 per cent under the General Tax Code (;
    - **Stabilisation** of certain tax terms for up to 15 years from the date the concession is granted
    - **Royalties (Extraction tax)** – e.g. Gold : 5%
    - **Duties :** For items on list filed with the Ministries of Mines and Finance prior to each phase, a specific regime, including:
        - an exemption from customs duties during the exploration and development phases; and
        - flat rates of 5% on materials and equipment required to process ore in Guinea and 6.5% on materials and equipment required to extract ore.
    - **Capital gains tax** : capital gains tax applicable to direct and indirect transfers of mining titles : 35% on the difference between price and net book value of a mining title or shares.