

**BUSINESS PLAN**

**ON**

**ENERGY MINERAL :  
LITHIUM-TIN  
MINING**

**BY**

**WALEXI NIGERIA  
LIMITED**

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## 1.0 OVERVIEW

It is clear that the rapid increase in lithium consumption over the past few decades require an equal expansion of lithium sources and production site. In 2009 the lithium-ion battery industries accounted for 21% of all annual lithium concentrate. Today, that figure has doubled, and battery production- especially batteries for the manufacture of electric vehicles- will continue to gobble up a progressively large share of lithium. A single electric vehicle requires as much lithium as 10,000 mobile phones, and global electric vehicle sales will essentially double in 2021, then double again by 2025. In other words, expanding access to lithium most remain a priority for the EV and electronic industry.

A more diverse lithium supply could also help break-up the oligopoly that currently controls the trade. Today, just four companies (Chile's SQM, US-based FMC Corp, Abbermanle Corp and Australia's Talison) produce 85% of all lithium. Expanding lithium mining operation could insulate lithium prices against potential shocks. For instance, if Chile (Which holds over half of all the world's known lithium resource was destabilized, price would spike dramatically) as they did in China a few years ago when an Australian Spodumene shortage led to a 300% price increase. Price increase like these could threaten the entire lithium-ion battery industry and the sustainable energy future along with it.

Starting the mining of this energy mineral is capital intensive, simply because of the type of heavy duty equipment that are require to carry out the mining project and also the cost of managing a large work force. Despite the fact that this energy mining division requires huge start-up capital, the industry is highly profitable, especially the expertise in place and capacity to deliver quality products. Other important applications of lithium are chemicals, pharmaceuticals, glass, ceramics, and lubricants, etc.

## 2.0 EXECUTIVE SUMMARY

### INTRODUCTION

Walex Nigeria Limited has a primary business location at block 4, App 33, suite 45, Ogba Ikeja Lagos. Walex is a Private Limited Company, incorporated under the allied and company act in Nigeria. The Company centers on Energy, Mining and processing of chosen energy mineral resources.

### DESCRIPTION OF THE BUSINESS

The business is to explore and acquire land leases on property known to contain Lithium-Tin mineral deposit. The business will then develop mines on the property with the intent to exploit and process (beneficiation) into high grade concentrate of 6% Li<sub>2</sub>O and 45% to 70% Tin for sale into open market.

### PURPOSE OF THE PLAN

The purpose of this plan is to find

Investor(s) and procure loan.

### THE PRODUCTS

**Lithium** is a valuable mineral for energy generation, applicable for producing lithium battery and lithium-ion battery. The simple product is minimum of 6% concentrate of lithium mineral. **Tin** is a base metal appreciable as additives in clean energy device energy generation, electronics, solder making and others. Tin concentrate of minimum of 45% to 70% would be produced.

### TARGET MARKET

- Chemical Smelters and Refineries
- Lithium-ion batteries manufacturers
- Solders and Electronics
- Professionals & Business Experts
- Glass industries;
- Chemical industries;
- Pharmaceutical industries;
- High temperature lubricant industry

### BACKGROUND OF KEY

#### MANAGERS/FOUNDER(S)

- Mr. Adeyemo Adewale is the founder of the Company. A Bachelor of science degree in Geology, University of Ibadan, Nigeria. A project management specialist and also commodity trader. Others include;
- Madam Alice Adeyemo-Facilitator.
- Engr. Bisi Shoetan – Holds a Bachelor of Science degree in Geology, University of Ibadan, Nigeria.
- Engr. Folorunsho Victor – Chief Geologist at the Geological Survey Agency Ilorin, Nigeria.
- Engr. Ademola Bello-Member of Council of Mining Engineers & Geoscientist (COMEG).

Nigeria.

Walex is also a member of Nigeria Export Promotion Council(NEPC).

### **FUNDING REQUIRED : US\$50.0Million**

The fund would be required to:

- Secure growth
- Land and Deposit Acquisition
- Further exploration and working capital
- Capital expenditure
- Building and Plant Construction
- Marketing and Sales

The Company also require the additional knowledge and network of potential investor(s)

**RETURN ON INVESTMENT:** Investor(s) is expected to reap at least x10 or 1000% benefit of their investment.

### **FURTHER INFERENCES**

- Project reflect the return/pay-back period of the debt portion in 1year 5Monthsj.
- Average annual rate of return on equity is 25.0%.
- Projected revenue of approximately US\$147,420,625 within 3 years of operation
- Projected net-profit after taxes , interest, deduction of depreciation and amortization of US\$33,533,534 within 3 years of operation.

### **EXIT STRATEGY**

- IPO
- Management Buyout

### **WHY YOU SHOULD INVEST IN ME ?**

- I am a honest and diligent person
- Endowed Management Capability
- Willing to explore knowledge and work in team
- Technical know-how of the business.

### **WHY INVEST IN THE BUSINESS?**

- Black Gold of coming century
- Energy and Eco- friendly solution to climatic degradation
- The world market of the business is still at infant stage
- A value chain sector to  
clean technology.

### **INVESTMENT RISKS & MITIGATING MEASURE**

Investing in this business involve certain risks, and should only be considered by person able to afford the loss of their entire investment as a condition to investing in the business. A prospective investor

must carefully understand among other things the risk with such an investment.

However, we all live in the world of risk, appropriate measures are put in place to seeing to the Success based on improvement in Technology, Infrastructure, Finance, Human Resource and Operation.

### 3.0 THE COMPANY

#### 3.1 COMPANY STRUCTURE, MANAGEMENT ARRANGEMENT & TEAM

Walex is a Private Limited Company by shares incorporated on November 1, 199 under the Allied and Company act in Nigeria to carry on the business of Energy, Mining and Merchandising.

Adeyemo Adewale is the founder of the Company. Other key personnel, originator and subscribers are slated(Founder included)

NAME	% SHARES
Adeyemo Adewale	80%
Adeyemo Alice	10%
Abuba Peace	5%
Major Tobun	5%

Adeyemo Adewale holds a Bachelor of science degree in Geology{Upper division}, University of Ibadan, Nigeria. This performance has been quantified with substantial academic and practical awards. He had ventured into various exploration activities in Nigeria. Basic references are the exploration and polishing qualities of the basement complex rocks of Ado Ekiti South- West Nigeria, Field mapping and rock mechanism of Iseyin , Oyo southern area, and Analysis of the sedimentary terrains of central-belt of Nigeria, along the Benue trough.

Mr Adeyemo has substantial years (12years) of trading experience in commodities like Geo-Materials, tin concentrate and its derivatives. He also specializes in drilling, with preference to well-log interpretation, site investigation and fresh water/salt interphase. His endowed skills and expertise ranges from Project Management, Management Capability, Accounting Principles and Practices.

The Management arrangement is of "Team" formation. The start-up team includes the founder and the Directors, when the project has been fully secured, other Management team to boast the Engineering and Production, Marketing and Planning and other employees will be recruited.

Bisi Shoetan, holds a Bachelor of Science degree in Geology (University of Ibadan). He has ventured into earth science related activities, including drilling (Domestic and Industrial borehole, and Pilling works). He also has vast experiences in electrical installation works, acquired through former Nigeria Electric Power Authority.

Other advisory members and consultants are ;

- Engr Wasiu Bello : Member of Council of Mining Engineers and Geoscientist, Nigeria (COMEG).
- Engr Moron A: Federal Ministry of Mines and Steel Development, Abeokuta Ogun state Nigeria.
- Engr Folorunsho Victor : Former Chief Geophysicist at the Geological Survey Agency ( Ministry of Mines and Steel Development) Ilorin , Kwara state, Nigeria.
- Barrister S.O.Oyeniyi: S.O. Oyeniyi & CO, Legal Practitioner and Consultant.

The Company is a registered member of Nigeria Export Promotion Council.



### 3.2. VALUE PROPOSITION, MISSION & VISION

#### VALUE PREPOSITION

- To produce high quality lithium concentrate.
- Latest technology producing at cheaper cost.
- Environmental sustainability and responsible mining activities.

#### MISSION

To create values and improve lives through sustainable and responsible extractive activities.

#### VISION

We will be recognized and respected for exceptional economic, environmental and social performance.

### 3.3 BUSINESS MODEL

<b>KEY PARTNERS</b>	<b>KEY ACTIVITIES</b>	<b>VALUE PREPOSITION</b>
<ul style="list-style-type: none"> <li>*Suppliers (e.g bagco sack, mineral supplier specialist, Kemcore).</li> <li>*Xinah, Sanders Geophysical, SAMCO.</li> <li>*State &amp; Local Govt(Stimulating legislation &amp; provision of mining).</li> <li>*Nigeria Export Promotion Council; Helps direct the activities of the minerals export produce.</li> </ul>	<ul style="list-style-type: none"> <li>*Prospecting &amp; Exploration.</li> <li>*Mining Development.</li> <li>*Concentrating Processes.</li> <li>*Development of latest technology in mining.</li> <li>*Contract management.</li> </ul>	<ul style="list-style-type: none"> <li>*To produce high quality concentrate.</li> <li>*Environmental sustainability and responsible extractive activities.</li> </ul>
<b>CUSTOMER RELATION</b>	<b>CUSTOMER SEGMENT</b>	<b>KEY RESOURCES</b>
<ul style="list-style-type: none"> <li>*Direct contact with mineral product specialist (Customer Acquisition).</li> <li>*Long term contract.</li> </ul>	<ul style="list-style-type: none"> <li>*Metal commodity specialist &amp; traders –job to get done; Getting from raw ore to high grade concentrate.</li> <li>*Refiners/Smelters; Job to get done; Getting from raw ore to high grade concentrate.</li> </ul>	<ul style="list-style-type: none"> <li>*Energy-Mining technology leadership(leading Engineers and Geologist).</li> <li>*Brand.</li> <li>*High quality concentrate.</li> </ul>
<b>CHANNELS</b>	<b>COST STRUCTURES</b>	<b>REVENUE STREAMS</b>
<ul style="list-style-type: none"> <li>*Online marketing (Social media &amp; print marketing).</li> <li>*Online distribution.</li> <li>*Product specialist.</li> <li>*B2B : High touch</li> </ul>	<ul style="list-style-type: none"> <li>*Research and Development. (Very low compare to other companies).</li> <li>*Further exploration cost.</li> <li>*Infrastructural cost.</li> <li>*Royalty.</li> <li>*Variable production cost.</li> <li>*Beneficiation &amp; packing plant.</li> </ul>	<ul style="list-style-type: none"> <li>*Direct sales of high grade lithium concentrate.</li> <li>*Sales of waste product.</li> </ul>

### 3.4 CORPORATE OBJECTIVES

The prime objective of the Company is to create shareholders value through participation in the discovery, development and processing of mineral like lithium.

The Company seeks to attain cash flow through the acquisition or discovery of high quality mineral deposits and concentrating it within its key region of interest.

We are of the view that the Company will achieve these objectives by:

- Focusing on Geological province with demonstrated strong mineral endowment.

- Seeking to acquire advanced mineral (Lithium) project in low risk area where undervalued opportunities are available.
- Buying ores from artisanal miners to further production quantity of lithium concentrate. Applying advanced exploration techniques and concept to enhance the likelihood of exploration success.

To support the achievement of these objectives, the Company will;

- Endeavour to recruit and retain high caliber personnel.
- Adding value to the minerals by adopting advance techniques and concept of beneficiation.
- Seek to maximize in-ground expenditure as a proportion of the total budget, and
- Recognize and value the interest of all stakeholders that do business with the company.

### 3.5 COMPANY LOCATION AND REQUIRED FACILITIES

The General Administrative units will be located in Lagos, a major commercial and economic nerve center of Nigeria. The sub-administrative and processing(beneficiation) plant units will be located within the acquired field area of mid-belt Nigeria.

The beneficiation plant will be located closer to the first acquired field-deposit area(Maximum of 15km).

Contact with mining operators revealed that a standard mining company for minerals under consideration will require the following for effective commencement and operation.

- Land and Building.
- Construction and Mining Equipment : Bulldozers, graders, loaders, shovel, trucks, drills and water tankers, light plants and pumps.
- Beneficiation Plant.
- Transportation: Patrolling and officiating vehicles.
- Utility Equipment : Pipe borne water, fuel, power and communication equipment.
- Furniture and Fitting : Office equipment in administrative and sub-administrative units.

The Mine Capacity Model and Estimates are presented in the operation plan.

## 4.0 THE INDUSTRY

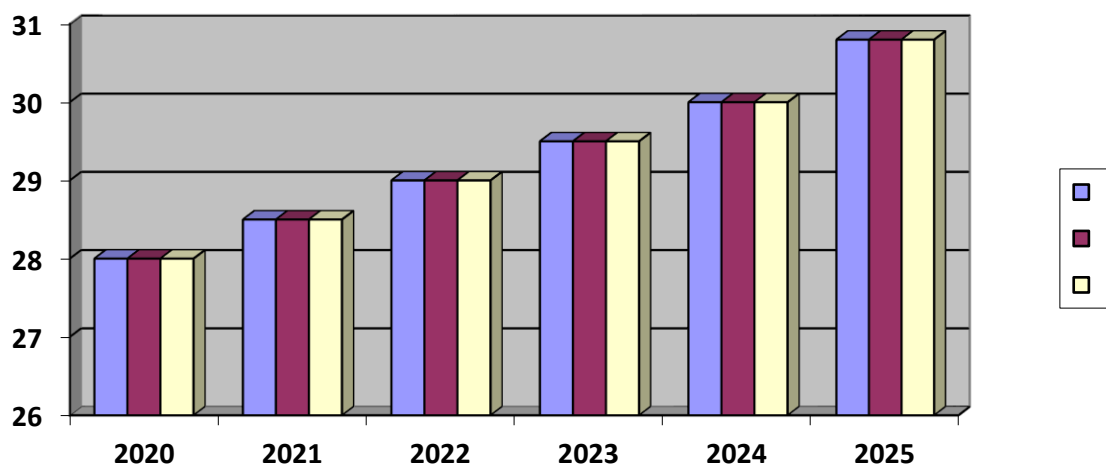
### 4.1 LITHIUM MARKET-GROWTH, TREND, & FORECAST(2020-2025)

#### 4.1.1 LITHIUM MARKET SEGMENTATIONS

The market is segmented by;

- Type: (a) Metal (b) Compound (Carbonate, Chloride & Hydroxide) (c) Alloy.
- Traditional Application : (a) Battery (b) Lubricant (c) Aluminum smelting (d) Air treatment (e) Medical (f) Glass & ceramics (g) Metallurgical(iron and steel coating) (h) Polymer (i) Others.
- End-User Industry: (a) Industrial (b) Consumer Electronics (c) Electric Vehicle (d) Energy Storage (e) Medical.
- Geography: Asia-Pacific, North America, Europe, South America, Middle East and Africa (a) Production Analysis (b) Consumption Analysis.

#### 4.2 LITHIUM MARKET SNAPSHOT



Study Period: 2016 – 2025

Base Year: 2019

Fastest Growing Market: Asia Pacific

CAGR: Greater than 10%

Major Players: Albemarle Corporation, Todos los Derechos Reservados SQM S.A, Tianqi Lithium, Livent, Avatum Advanced Materials etc.

#### 4.3 MARKET OVERVIEW

The market for lithium is anticipated to register a CAGR of over 10% during the forecast period. Key factors driving the market growth include the accelerating demand for electric vehicles, growing usage and demand from portable consumer electronics, increasing demand from the glass-making industry, and many others.

- The growing adoption of electric vehicles (EVs) is driven by the rising concerns for the environment, as these vehicles help reduce carbon emission levels. Government across the world are implementing stringent emission norms to control and reduce carbon emission, thereby augmenting the growth of the market.

#### 4.3.1 KEY MARKET TRENDS

- Electric vehicles have been increasingly used in most developed economies, and are fast replacing traditional vehicles. Lithium batteries can be categorized into two segments, namely, **disposable** and **rechargeable**. Disposable lithium batteries use lithium in the metallic form, as an anode, and these batteries have a long life (high charge density) compared to other standard batteries.
- Lithium is used in high-energy density, rechargeable lithium-ion batteries in full- electric,

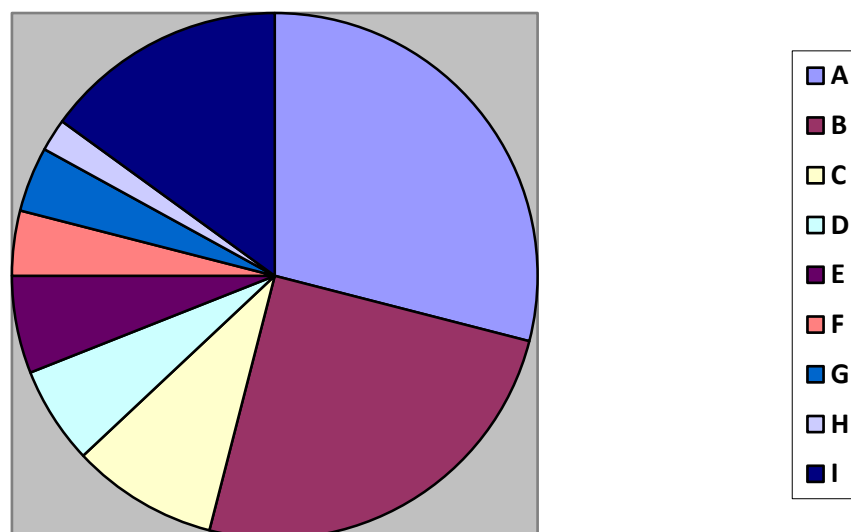
plug-in hybrid, and hybrid vehicles (EVs, PEV, and HEVs), respectively. Due to the growth in EV technology, as well as concerns over increased carbon dioxide pollution from combustion engine and rising fuel costs, lithium has been put into wide spread use in EV batteries.

- The major regions in which the production of electric vehicles is prominent include the European countries, such as Norway, Iceland, Sweden and Belgium among others, it is estimated that Norway accounted for almost one-third of the total market share in 2018. This is expected to see a sharp surge in the coming year, due to the environment viable nature of electric vehicles, over other/diesel-based cars in the automotive sector.
- Lithium-ion battery used in electric vehicles has a rechargeable nature and commendable-life time. Moreover, EVs can also be used rapid charging points that can top up the batteries to 80% capacity in around 30minutes. All the aforementioned factors have helped electric vehicles gain popularity.
- Some of the major manufacturers of EV battery are Tesla, Nissan, General Motors, Volkswagen, and BMW, among others.
- All the aforementioned factors are expected to drive the global market during the forecast period.

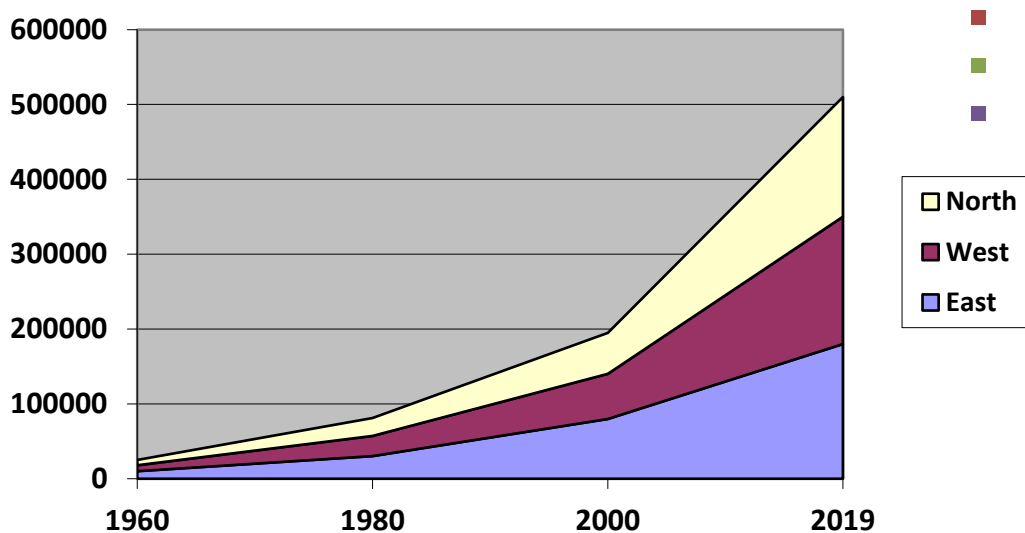
### Lithium Market Volume (%), by End-User, Global, 2019

A-Ceramic & Glass	29%
B-Batteries	25%
C-Lubricating Grease	9%
D-Air Treatment	6%
E-Primary Aluminum Production	6%
F-Continuous Casting	4%
G-Rubber & Thermoplastic	4%
H-Pharmaceutical	2%
I-Other Users	15%
TOTAL	100%

### LITHIUM END-USE



## WORLD PRODUCTION TREND OF LITHIUM



There is perceived growth in demand for lithium metal due to the wide spread adoption of lithium batteries in emerging technologies. Lithium batteries have become a preferred power source for energy-hungry devices such as cellphones because they are more effective and scalable than previous generation nickel-metal hydride batteries; they are in support of automobile and electronic manufacturing.

According to research findings, less than 1% market size for the energy mineral are yet to be covered. It is still in the infant stage. There are enough rooms for investment.

### Asia –Pacific Region to Dominate Market

- Asia-Pacific region is the largest consumer of lithium globally with majority of the consumption coming from China.
- Rise in technological development and increasing need for cleaner energy sources have brought Li-ion batteries on the forefront across various industries, as well as end-use sectors.
- Japan is one of the prominent regions for the lithium battery market, along with China, Korea, occupying a 96% market share in terms of battery capacity shipment.
- Energy economies are expected to increase the consumption of lithium in various end-use products.
- Owing to the increasing population, increase in regional acceptance of solar thermal and solar electric technologies (renewable heat) in energy countries, such as Pakistan, Bangladesh, Nepal, Sri-Lanka, Cambodia, Laos, etc, are expected to increase consumption of lithium in energy storage, in the coming years.

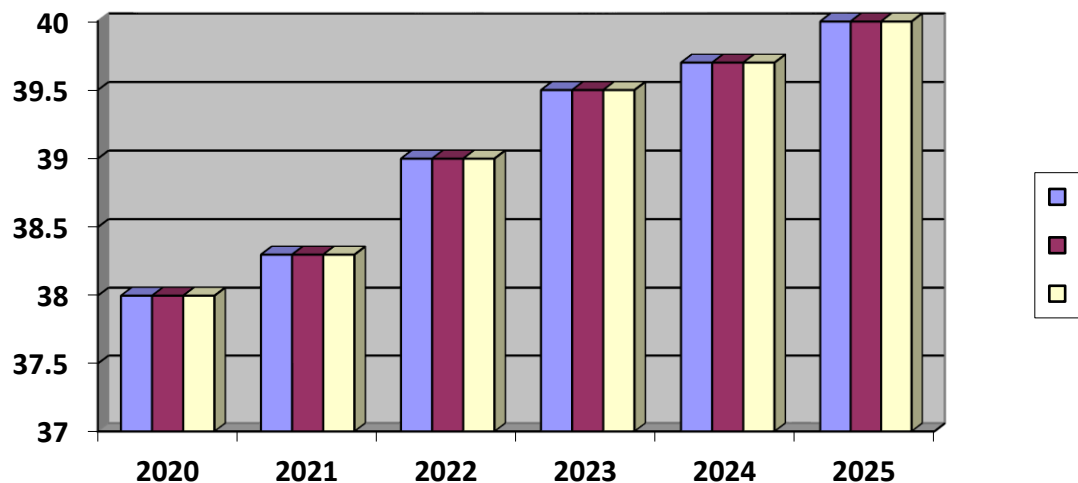
#### 4.4 TIN MARKET – GROWTH, TRENDS, & FORECAST(2020 – 2025)

##### 4.41 TIN MARKET SEGMENTATION

The market is segmented by:

- Product type :(a) Metal (b) Alloy (c) Compounds.
- Application: (a) Soldering (b) Tin Plating (c) Specialized alloy (d) Lithium-ion battery and Lead –acid battery (e) Chemicals (f) Other Applications
- End-User Industry: (a) Industry (b) Automotive (c) Electronics (d) Packaging(Food and Beverage) (e) Glass (f) Other End-User industry.
- Geography; Asia Pacific, North America, Europe, South America, Middle East and Africa. (a) Production Analysis (b) Consumption Analysis.

##### 4.5 TIN MARKET SNAPSHOT



Market Summary: CAGR of 2%

Study Period : 2019 – 2025

Fastest Growing Market: Asia Pacific

Largest Market : Asia Pacific

Major Players : Yun am Tin Co Ltd, PT Timah, Malaysia Smelting Corporation, Mansur S, etc.

##### 4.6 TIN MARKET OVERVIEW

The tin market is expected to register a CAGR of over 2% during the forecast period. The major factors driving the market studied are the rising demand for electronics, followed by

rising demand for clean energy driving source and lead-free solder. On the flip side, factors such as stagnant or declining tin production in the upcoming years and availability of substitutes are restraining the market growth.

- Increasing housing construction activities in emerging economies of Asia-Pacific are expected to drive the demand for the market, during the forecast period.
- Stagnant or declining tin production in the coming years is likely to hinder the market growth.
- New, cheap tin-aluminum alloy in lithium-ion batteries is projected to act as an opportunity for the market, in the future.

#### **4.61 KEY MARKET TREND (TIN)**

##### **Soldering to be the Fastest Growing Application**

- Tin is an important component in solders, as it melts and adhere to many common base metals at temperatures considerably below their melting points.
- Tin is alloyed with lead to produce solders with melting point lower than those of either tin or lead. Small amount of different metals, notably antimony and silver, are added to tin-lead solders to increase their strength.
- The electronics and electrical industries use solders containing 40-70% tin, which provide strong and reliable joint under a variety of environmental conditions. At present ,majority of the assemblers are using patented tin-copper-based solders

##### **Tin use in batteries may rise to 60,000tonnes by 2030. Industry group**

- According to recent research by the International Tin Association, tin could see increased use in Lithium-ion batteries in the next decade. The ITA has identified a strongly growing interest in tin in energy materials and technologies, including Lithium-ion batteries. Tin has a wide range of technical properties that means its uses extend to many areas of everyday life. For the same reason, it can adapt well to meet emerging needs for new materials that can generate, store and deliver tomorrow's energy.
- ITA identified nine technology opportunities for tin in lithium-ion batteries, mainly in high-capacity anode electrode materials, but also in solid state and cathode materials. Lithium-ion batteries are used in a wide variety of applications, from pacemaker's cellphones and electric vehicles, etc.
- It was concluded that if tin does gain market share, Lithium-ion batteries could grow to represent a significant near tin use in 2025- 2030 timescale.

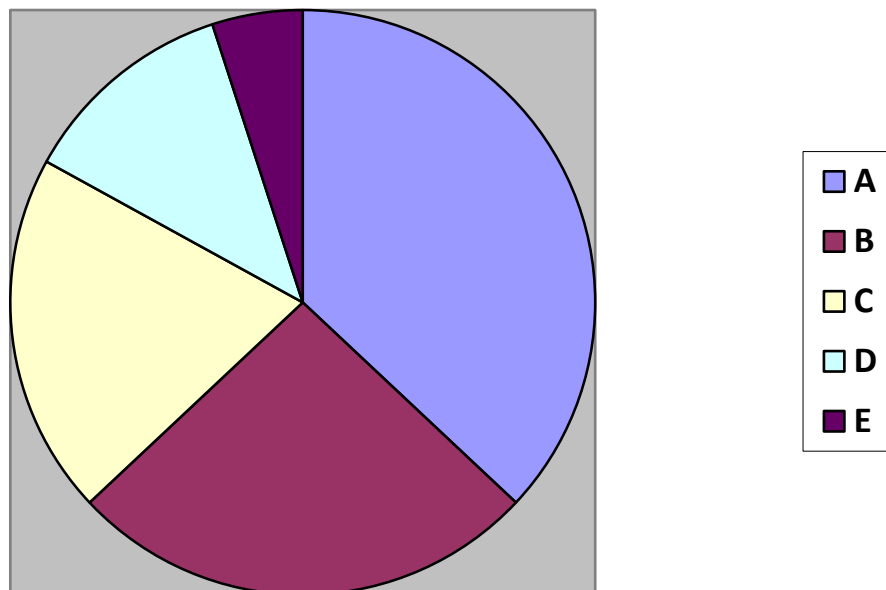
**Tin finds application for making can in food and drink packaging industries since it**

**Does not corrode and it is non-toxic.**

## Tin Market Volume (%), by End-Users, Global, 2019

A-Solder & Electronics	37%
B-Phones & Computers	26%
C-Tin Plating & Specialized Alloy	20%
D-Chemicals & Pharmaceuticals	12%
E-Others	5%
TOTAL	100%

### TIN END- USE



### Asia-Pacific to Dominate Market

The Asia-Pacific region is the largest producers and consumers of tin, globally. The automotive industry, one of the major contributors in the tin market, has grown considerably in the recent years. However, the Chinese automotive industry remains fragmented. This scenario is likely to have a positive impact on the tin demand positive impact on the tin demand from the Chinese automotive sectors.

In addition, the other major end-user industries for tin include electrical and electronics, heavy engineering, packaging, etc. China's information and communication technology (ICT) sector has grown at a rapid pace in the past decades, owing to the support of the Chinese government and favorable digitization plans and policies.

## 4.7 COMPETITORS/COMPETITIVE LANDSCAPE

We are quite aware that there are big-time lithium mining companies and investors in developed countries



like Canada, Australia, and China and even in triangle zone of Argentina, Bolivia, and Chile. Companies like Advantage Lithium (Argentina), Bearing Resources (Canada), and Bacanora Minerals (Canada), Yunnan Tin Group Co Ltd, PT Timah, Malaysia Smelting Corporation, to mention a few. They are well recognized in the division and we may have to compete with them when it is time to sell to open market or secure contract. These companies do have huge resources which are spent on maintaining their dominant position of their existing products in the markets, and introducing products that will quickly generate "Noticeable" increase in sales (aka "topline" of balance sheet). But, based on the fact that our own has a differentiating strategy, that will give us a competitive edge, coupled with the adoption of latest technology and cheaper labor force to produce at a low cost at a more competitive price to bigger player.

Walexix's substantial competitive advantages are its drive for advanced technology, custom system design, and positioning.

For any of our model not to be copied easily we will have contractual control over a sales channel which can be more powerful than having a patent. Also, getting big fast to generate large amount of sales quickly to make cash, big enough to negotiate licenses.

#### **4.8 BRAND DIFFERENTIATION**

Walexix's sustainable competitive advantage is its patentable advanced technology and custom system design, packages and presentation, human capital and strategic positioning.

Differential strategy, offering something distinct and new as against other players.

Walexix's increasing mineral recovery with real time data to monitor and adjust work-in-progress production as well as empowering mine engineers with a continuous operation data log with which to make operations adjustment for larger scope and cost control mechanism.

#### **4.9 LOCAL MINING INDUSTRY OUTLOOK**

The mining market in Nigeria is one of the developing types. Although, Nigeria is blessed with crude-oil deposit that could last for the next 100 years, the nation's untapped and largely abandoned solid minerals deposit are noted to be triple as much, especially when reference is made on basic and other metallic minerals. About 365,500 Square Kilometer of landmass area in Nigeria are composed of mineral deposits, with about 126,000 Square Kilometer of these area are for radioactive.

Interestingly, underlying markets that are experiencing downsizing pressure and networking pressures are the strongest markets for mining.

The fact that Walexix's program is early in its development life cycle indicates that revenue growth is promising since its installed capacity has not even been established. The industry is characterized by rapid innovation and high gross margin.

## **5.0 PRODUCTS, MARKETING PLAN & STRATEGIC IMPLEMENTATION**

### **5.1 PRODUCT DESCRIPTION**

Lithium is a soft silvery white metal which is highly reactive and does not occur in nature in its elemental form. It has the highest electrochemical potential of all metals, a key property in its role in Lithium-ion batteries. In nature it occurs as compounds within hard rock deposits and salt brines. Lithium and its compounds have wide range of industrial application resulting in numerous chemical and technical uses.

Tin is silvery, malleable post-transition metal found in pegmatite and alluvial deposit.

The pegmatite under consideration is a coarse-grained intrusive igneous rock formed from crystalline magma below the earth crust. Pegmatite Lithium deposit, also known as hard rock Lithium deposits can contain extractable amount of a number of elements, including lithium, tin, tantalum and niobium. Lithium in pegmatites is commonly found in the mineral Spodumene, but may also be found in minerals such as Petalite, Lepidolite, Ambigolite and Eucryptite. Tin can also be commonly found in associated ore called Cassiterite.

### **5.2 MARKET SHARE OF THE VENTURE**

Market share for the lithium concentrate to be produced at the early start average 0.55%, judging from the current world lithium market of approximately 6.0Billion US\$ While the market share of the tin concentrate average 0.30%, judging from the world tin market of approximately 9.0Billion US\$.

### **5.3 TARGET MARKETS**

Walex's target markets will focus on large customers in Lithium refineries, Tin smelters/refineries chemical plants, specialist, battery industries, ceramic and glass, lubricant producers, air treatment specialist, primary aluminum production companies, rubber-thermoplastic, Chemicals and pharmaceuticals.

### **5.4 DISTRIBUTION CHANNELS**

- Direct (internet) :( SEO) - Having us rank competitively for keywords like "Energy Minerals Miner", "Eco- Friendly Miner", "Energy Minerals Commodity Trader".
- PAIDSEARCH: Google Add words and Face book Ads to take advantage of their PPC services with optimal landing pages for conversion.
- Direct/Catalogue.
- Specialist and Dealers.

### **5.5 PRICING STRATEGY**

In a research carried out, it was clear that a number of industries are in need of this commodity and presently there is no significant central metal exchange for lithium, may be in time to come unlike tin where we have the popular LME. Reasonable price would be charged in comparison to open market view.

Buyers who are able to pay effectively and have a record of healthy patronage shall be given some determined percentage discount allowed.

The prevailing average FOB PRICE per ton for 6% Li<sub>2</sub>O Concentrate adopted is US\$615 while that of tin concentrate of 40-60% is US2,000.

## 5.6 SALES STRATEGY

We have established a sales plan. However, our production will dictate how quickly the sales team will expand. As an experiment, one company we contacted expect us to supply 20,000 tons of the concentrate in a year. If we are to capture a larger number contract, our production schedule would be sold out within a few months.

### Simplified products specification to be adopted for lithium concentrate:

Contract/Quality	Minimum of 6% Li <sub>2</sub> O Concentrate
Form/Shape	Grains/Granules
Contract Code	Li
Model Number	001L
Packaging	Bagco Sack of 50kg
Price Term	FOB/CIF
Payment Term	T/T, Western Union, C/C at sight
Origin	Nigeria

### Simplified product specification to be adopted for tin concentrate:

Contract/Quality	Minimum of 45-60% Tin Concentrate
Form/Shape	Grains/Granules
Contract Code	Sn
Model Number	001S
Packaging	Bagco Sack of 50kg
Price Term	FOB/CIF
Payment Term	T/T, Western Union, C/C at sight
Origin	Nigeria

## 5.7 SWOT ANALYSIS

The following table summarizes how our SWOT Analysis defines the key success factors of the market and distinctive competencies.

STRENGTH	WEAKNESS	DISTINCTIVE COMPETENCIES
Skills in marketing, communication, local presence in major market, entrepreneurial relationship.	Few people will limit serviceable market.	Geo-Mining experience, good technology to reduce cost.
Large deposit, Mining sector still underdeveloped in the country, Government cooperation, skills and focus on project.	Small budgets, poor funding.	Core strength in marketing strategic local presence, focus, relationship and dedication.

**STRENGTH:** The founder has a background in earth resources and marketing. As a Geologist, the founder combines the training and knowledge gained from firms like Sambauna Nigeria Limited, University of Ibadan Geo-consultand WAPCO Cement PLC. Walexix has a local presence in Lagos state which has been the number one metropolitan area for business in Nigeria. By using the latest technology to communicate among consultants and work together on projects, Walexix will be able to control cost.

**WEAKNESS:** Currently, the core business of Walexix has not been actualized due to poor funding, thus preventing Walexix from taking the real advantage of the opportunity available.

The founder along with two other co-founders is unable to handle more than one or two project strata. This will be addressed as Walexix becomes more comfortable with their projects and is ready to expand the size of the team.

## 5.8 CHECKLIST/MILESTONE

- Business name availability check—Done.
- Business incorporation --- Done, RC: 368119.
- Opening of corporate accounts in Nigeria--- Done.
- Opening online payment platform: - In Progress.
- Application and obtaining tax payer's ID: - In Progress
- Purchase of all form of insurance for the business: In Progress
- Drafting of documents :Done
- Application for licenses and some business permit : In Progress, Partly done
- Renting of office facility in Lagos: Done
- Conducting administrative feasibility assessment: Done
- Application for loan from our banker: None
- Graphic design and printing of packaging, marketing/promotional materials: In Progress
- Recruitment of employees : In Progress
- Purchase of the needed furniture, office equipment, electronic appliances and facility facelift : In Progress
- Creating awareness for the business :In Progress
- Health and safety, fire safety: In Progress
- Establishing business relationship with key players in the industry( networking and membership of relevant bodies): Progressing

## 6.0 THE OPERATIONAL PLAN

### 6.1 PRE-OPERATION PLAN

Prior to the onset of operations, we would have acquired a land lease on a property known to contain lithium-tin bearing minerals and its associated deposits. The method that will be applied in mining the pegmatite deposit is normal open-pit/surface mining, blasting and excavation. The later stage is beneficiation of lithium-tin ore to achieve minimum 6% Li<sub>2</sub>O and maximum of 0.5% iron content (Fe<sub>2</sub>O<sub>3</sub>) Concentrate, in addition to minimum of 45-60% tin concentrate.

The Company will also source for the necessary equipment once the explored ores have been claimed and the land lease has been acquired. The mining facility will have necessary beneficiation equipment, packing plant, chemical treatment and bag co- sacks of 50kg each.

The plant will allow Walex to produce Lithium and tin concentrate with a production capacity of 200Tons and 50Tons respectively in 8hours

### 6.2 CHOICE OF TECHNOLOGY

Beneficiation line will come from Shandong Xinhai mining technology and equipment Inc., Sgs Technology, and 911Metallurgy.

### 6.3 MINE CAPACITY MODEL & ESTIMATES

The mine producing 3,500Tons ore and 2,500Tons waste per day. Rock characteristics for both ore and waste are typically of igneous pegmatite.

The key design criteria, operational schedule, equipment, personnel, supply requirement and costs are listed below.

#### *PRODUCTION*

Main Type: Surface-Open pit mine.

Ore Production: 3,500Tons per day.

Waste Production: 2,500Tons per day.

Minimum concentrate production: 200 & 50 Tons Li-Sn in 8hours in a day.

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Haul Distance- Ore	1,532Meters
Haul Distance- Waste	1,300Meters
Envisaged Total Resources	7,500,000Tons

---

Hour per Shift	10
Shift Per Day	2

Day per year

312

EQUIPMENT	NUMBER	SIZE
Hydraulic Shovel	1	3.4Cubicmeter
Proof-End Loader	1	3.8Cubicmeter
Rear Dump Truck	5	41.0Metric tons
Rotary Drill	2	20.0--
Bulldozer	3	60KW
Grader	1	120KW
Water Tanker	1	9,500Litres
Service/Tire Trucks	3	1,800kg gvw
Bulk Trucks	1	500Kg/min
Light Plants	3	10.0Kw
Pumps	2	15.0Kw
Pick-up Trucks	5	700Kg
Weighbridge	2	≥60,000Kg each

### *BENEFICIATION EQUIPMENT*

Install Capacity to handle and contain 100 to 150Tons of ore per hour.

- Mineral Jig
- Jaw Crusher
- Duplex Agitator
- Vibrating Screen
- Standard Rotary Drier
- Steel Head Rod Mill
- Flotation Machine
- Belt Conveyor

### BUILDING

Shop	583Square meter
Dry	244Square meter
Office	200Square meter
Warehouse	320Square meter
Storage bin	28Cubic meter

### MINING COST SUMMARY

Supplies and Materials	US\$/MT	1.25
Hourly Labor	US\$/MT	3.54
Equipment Operation	US\$/MT	2.00
Salaried Labor	US\$/MT	1.16
Miscellaneous	US\$/MT	0.80

TOTAL OPERATING COST .....8.75

DEVELOPMENT

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Pre-Production Stripping	100,000Tons
Haul Road Construction	2,500Meter

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HOURLY PERSONNEL REQUIREMENT

Drillers	2
Blasters	2
Excavator Operators	5
Truck Drivers	15
Equipment Operators	8
Utility Operators	5
Mechanics	10
Laborers	13
Beneficiation Plant Workers	100
<b>TOTAL HOURLY PERSONNEL</b>	<b>160</b>

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SALARIED PERSONNEL REQUIREMENTS

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Plant Managers (Shift)	2
Superintendents	2
Supervisors	10
Engineers	15
Geologist	8
Technicians	30
Accountants	8
Clerks	20
Secretaries	4
Other Personnel	30

Security Operatives 25

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TOTAL SALARIED PERSONNEL 154

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PRIMARY SUPPLY REQUIREMENTS

Diesel & Petrol fuel	Liter/day	4,751
Lubricant	Liter/day	500
Electricity	Kwh/day	
Powder	Kg/day	3,000
Caps	No/day	33
Primers	No/day	29
Drill bits	No/day	1
Det cord	M/day	1

MINING CAPITAL COST

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Equipment Purchase	12,789,652
Haul Road/Site work	2,504,001
Pre-Production Stripping	577,489
Buildings	2,000,000
Electrical & Automation System	642,529
Sustainable Capital	2,155,073
Working Capital	967,376
Engineering	2,881,231
Contingency	724,952

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TOTAL MINING CAPITAL COST 25,242,303

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Land leasing & acquisition	4,000,000
Beneficiation Plant & Installation	5,600,000
Utilities, Raw Materials & Working capital	5,311,776
Power plant & Generation	3,920,000
Packing plant	2,903,190
Trucks (40Tons) -30 Units	2,005,921



#### **6.4 RAW MATERIALS FOR THE BENEFICIATION PLANT**

- 6.4.1 Bag co- supa sacks(50Kg size)
- 6.4.2 Cleaning agent
- 6.4.3 Reagents for removing iron minerals
- 6.4.4 A Frothier
- 6.4.5 PH Regulator
- 6.4.6 Ammonium nitrate for blasting work.

#### **6.5 COMPANY'S LOCATION & CUSTOMER SUPPORT**

Temporarily,Walex's office is located at Ogba Ikeja Lagos, where the founder in addition to two admin and the sales and marketing support staffs will work out ways of handling all physical and online order processing and ensuring the purchase to delivery of products run smoothly. It is also where all requests, such as refunds and complaints will be handled.

#### **6.6 SHIPPING & FULFILMENT**

Shipment will be routed to our shipping partner(s)(to be decided). The Company will work closely with us to ensure quality, through regular checks and audits. It is also where the products will ship out, through an integrated backend system and order processing mechanism.

#### **6.7 EXPANSION PLAN**

We expect the business will aggressively expand during the first three years of operation. As the business becomes profitable it will make substantial reinvestment into the Company's mining and beneficiation infrastructure. The company will seek to acquire more land lease on proven ground for the associated minerals.

## 7.0 FINANCIAL PLAN

The total amount to complete the whole project/business is US\$50Million. The US\$ 30Million will be equity, and then US\$20Million as loan . This represents capital structure of 60% equity and 40% debt.

### 7.1 EXPECTED USE OF FUND

The fund will be applied to;

- Secure growth
- Conduct further, Exploration and Working Capital.
- Claims, Land Acquisition and Development
- Acquire Assets
- Advert, Marketing and Sales.

### 7.2 START-UP EXPENSES

<b>FIXED ASSETS</b>	<b>AMOUNT \$</b>	<b>DEPRECIATION(YEARS)</b>
Land & Field Acquisition	4,000,000	Not Depreciated
Real Estate-Buildings	2,000,000	20
Leasehold Improvement	1,000,000	7
Equipment	25,000,000	7
Furniture & Fixtures	1,100,000	5
Vehicles	3,022,731	5
Other	2,877,269	5
<b>TOTAL FIXED ASSETS</b>	<b>39,000,000</b>	

<b>OPERATING CAPITAL</b>	<b>AMOUNT \$</b>
Pre-Opening Salaries & Wages	3,885,000
Prepaid Insurance Premium	1,010,000
Inventory	928,000
Legal & Accounting fees	222,000
Rent Deposit	200,000
Utility Deposit	1,000,000
Supplies	300,000
Advertising & Promotion	455,000
Licenses	700,000
Other Initial Start-Up Cost	2,050,000
Working Capital(Cash on hand)	250,000
<b>TOTAL OPERATING CAPITAL</b>	<b>11,000,000</b>
<b>TOTAL REQUIRED FUND</b>	<b>50,000,000</b>

<b>SOURCES OF FUND</b>	<b>Percentage</b>	<b>Total</b>	<b>Loan Rate</b>	<b>Term in Month</b>	<b>Monthly Payment</b>
Equity 1	10.00%	5,000,000			
Equity 2	50.00%	25,500,000			
<b>ADDITIONAL LOAN/DEBT</b>					
Commercial Loan	20.00%	10,000,000	9.00%	84	160,891

Commercial Mortgage	10.00%	5,000,000	9.00%	240	44,986
Credit Card Debt	3.95%	1,977,269	7.00%	60	39,152
Vehicle Loans	6.05%	3,022,731	6.00%	48	70,989
Other Bank Debt	0.00%	0	5.00%	36	-
<b>TOTAL SOURCE OF FUND</b>	<b>100.00%</b>	<b>50,000,000</b>			<b>316,018</b>

### 7.3 SALES FORECAST & ASSUMPTIONS

Average growth rate of 10% per annum

Product Line	Sales Price Per Tons \$	COGS Per Tons \$	Margin Per Tons \$
Lithium Concentrate	615	160	455
Tin Concentrate	2,000	400	1,600
Other By-Products	1,000	370	630

	YEAR 1	YEAR 2	YEAR 3
<b>LITHIUM CONCENTRATE SOLD</b>	40,000Tons	44,000Tons	45,375Tons
Total Sales	\$24,600,000	\$27,060,000	\$27,905,625
Total COGS	\$6,400,000	\$7,040,000	\$7,260,000
Total Margin	\$18,200,000	\$20,020,000	\$20,645,625
<b>TIN CONCENTRATE</b>	10,000Tons	11,000Tons	12,100Tons
Total Sales	\$ 20,000,000	\$22,000,000	\$24,200,000
Total COGS	\$4,000,000	\$4,400,000	\$4,840,000
Total Margin	\$16,000,000	\$17,600,000	\$19,360,000
<b>OTHER BY-PRODUCTS</b>	500Tons	550Tons	605Tons
Total Sales	\$500,000	\$550,000	\$605,000
Total COGS	\$185,000	\$203,500	\$223,850
Total Margin	\$315,000	\$346,500	\$381,150
<b>TOTAL SALES</b>	<b>\$45,100,000</b>	<b>\$49,610,000</b>	<b>\$52,710,625</b>
<b>TOTAL COST OF GOODS SOLD</b>	<b>\$10,585,000</b>	<b>\$11,643,500</b>	<b>\$12,323,850</b>
<b>TOTAL MARGIN</b>	<b>\$34,515,000</b>	<b>\$37,966,500</b>	<b>\$40,386,775</b>

#### ADDITIONAL INPUT/ASSUMPTION

ACCOUNT RECEIVABLE	YEAR 1	YEAR 2	YEAR 3
Percentage of Collection			
Paid Between 30-60days	100%	100%	100%
<b>ACCOUNT PAYABLE</b>			
Percentage of Disbursement			
Paid between 30-60days	100%	100%	100%

LINE OF CREDIT ASSUMPTION	
Desired Minimum Cash Balance	US\$500,000
Line of Credit Interest Rate	6.00%

## ADDITIONAL FIXED ASSETS PURCHASES

<b>FIXED ASSETS</b>	<b>YEAR 1 US\$</b>	<b>YEAR 2 US\$</b>	<b>YEAR 3 US\$</b>
Real Estate/Building	2,000,000	0	0
Leasehold Improvement	1,000,000	150,000	100,000
Equipment	25,000,000	1,200,000	1,200,000
Furniture & Fixtures	1,100,000	0	0
Vehicles	3,022,731	0	0
Other Fixed Assets	2,877,269	0	0
<b>TOTAL ADDITIONAL FIXED ASSETS</b>	<b>35,000,000</b>	<b>1,350,000</b>	<b>1,300,000</b>

<b>INCOME TAX ASSUMPTION</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>
	30.00%	30.00%	30.00%

<b>ARMOTIZATION OF STARTUP COST</b>			
Amortization Period in Years		3	

## 7.4 INCOME/OUTCOME STATEMENT YEAR 1-3

<b>REVENUE (\$)</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>
Lithium Concentrate	24,600,000	27,060,000	27,905,625
Tin Concentrate	20,000,000	22,000,000	24,200,000
Other by-Products	500,000	550,000	605,000
<b>TOTAL REVENUE(\$)</b>	<b>45,100,000</b>	<b>49,610,000</b>	<b>52,710,625</b>
<b>TOTAL COST OF GOODS SOLD</b>	<b>10,585,000</b>	<b>11,643,500</b>	<b>12,323,850</b>
<b>GROSS MARGIN</b>	<b>34,515,000</b>	<b>37,966,500</b>	<b>40,386,775</b>
<b>PAYROLL</b>	<b>3,647,800</b>	<b>4,241,808</b>	<b>5,480,974</b>
<b>OPERATING EXPENSES</b>			
Advertising	307,000	316,210	325,696
Car and Trucks Expenses	195,000	200,850	206,876
Commission and Fees	86,400	90,720	95,256
Contract Labor(Not included in payroll)	300,000	309,000	318,270
Insurance(Other than health)	1,010,000	1,040,300	1,071,509
Legal & Professional Services	220,000	228,660	235,520
Licenses	574,429	603,150	633,308
Office Expense	95,500	98,365	101,316
Rent or Lease-Vehicle ,Machinery, Equipment	120,000	123,600	127,308
Rent or Lease-Other Business Property	60,000	61,800	63,654
Repair and Maintenance	150,000	157,500	165,375
Supplies	240,000	247,200	254,616
Travel, Meal and Entertainment	350,000	360,500	371,315
Utilities	305,000	314,150	323,575
Miscellaneous	110,000	113,300	116,699
<b>TOTAL OPERATING EXPENSES</b>	<b>4,125,329</b>	<b>4,265,305</b>	<b>4,410,292</b>
<b>INCOME(B/4 OTHER</b>	<b>26,741,871</b>	<b>29,459,387</b>	<b>30,495,509</b>

<b>EXPENSES)</b>			
<b>TOTAL OTHER EXPENSES</b>	<b>10,136,171</b>	<b>11,198,901</b>	<b>13,247,932</b>
<b>NET INCOME BEFORE INCOME TAX</b>	<b>16,605,700</b>	<b>18,260,486</b>	<b>17,247,577</b>
<b>INCOME TAX</b>	5,963,910	6,460,346	6,156,473
<b>NET INCOME/LOSS</b>	<b>10,641,790</b>	<b>11,800,140</b>	<b>11,091,104</b>

## 7.5 BALANCE SHEET STATEMENT YEAR 1 – 3

<b>ASSETS</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>
<b>Current Assets</b>			
Cash	15,457,064	28,007,543	40,813,289
Account Receivable	3,117,500	3,495,250	1,984,400
Inventory	938,000	959,000	994,000
Prepaid Expenses	5,181,333	2,590,667	-
Other Initial Cost	1,366,667	683,333	-
<b>TOTAL CURRENT ASSETS</b>	<b>26,120,564</b>	<b>35,735,793</b>	<b>43,791,689</b>
<b>Fixed Assets</b>			
Real Estate-Land/Field	4,000,000	4,000,000	4,000,000
Real Estate-Buildings	2,000,000	2,000,000	2,000,000
Leasehold Improvements	1,000,000	1,150,000	1,250,000
Equipment	25,000,000	26,200,000	27,400,000
Furniture and Fixtures	1,100,000	1,100,000	1,100,000
Vehicles	3,022,731	3,022,731	3,022,731
Other	2,877,269	2,877,269	2,877,269
<b>TOTAL FIXED ASSETS</b>	<b>39,000,000</b>	<b>40,350,000</b>	<b>41,650,000</b>
(Less Accumulated Depreciation)	5,214,286	11,682,143	20,417,857
<b>TOTAL ASSETS</b>	<b>59,906,278</b>	<b>64,403,649</b>	<b>65,023,832</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
Accounts Payable	734,800	808,280	405,108
Commercial Loan Balance	8,925,714	7,750,652	6,465,361
Commercial Mortgage Balance	4,906,364	4,803,945	4,691,919
Credit Card Debt Balance	1,635,008	1,268,004	874,470
Vehicle Loans Balance	2,333,478	1,601,714	824,816
Line of Credit Balance	729,125	229,125	(270,875)
<b>TOTAL LIABILITIES</b>	<b>19,264,489</b>	<b>16,461,720</b>	<b>12,990,798</b>
<b>EQUITY</b>			
Common Stock	30,000,000	30,000,000	30,000,000
Retained Earnings	10,641,790	22,441,930	33,533,034
Dividends Dispersed/Owners Draw	-	4,500,000	11,500,000
<b>TOTAL EQUITY</b>	<b>40,641,790</b>	<b>47,941,930</b>	<b>52,033,034</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>59,906,278</b>	<b>64,403,649</b>	<b>65,023,832</b>

## 7.6 CASHFLOW FORECAST ( YEAR 1-3)

	YEAR 1	YEAR 2	YEAR 3
<b>Beginning Cash Balance</b>			
<b>CASH INFLOWS</b>			
Cash Sales	-	-	-
Account Receivable	41,922,500	49,292,250	54,221,475
<b>TOTAL CASH INFLOWS</b>	<b>41,922,500</b>	<b>49,292,250</b>	<b>54,221,475</b>
<b>CASH OUTFLOWS</b>			
<b>Investment Activities</b>			
New Fixed Assets Purchased	-	1,350,000	1,300,000
Additional Inventory	10,000	21,000	35,000
Cost of Goods Sold	9,850,200	11,570,000	12,727,022
<b>Operating Activities</b>			
Operating Expenses	4,125,329	4,265,305	4,410,292
Payroll	3,647,800	4,241,808	5,480,974
Taxes	5,963,910	-	6,156,473
<b>Financing Activities</b>			
Loan Repayments	3,792,220	3,789,545	3,792,220
Owners Distribution	0	500,000	1,000,000
Line of Credit Interest	55,102	43,747	13,747
Line of Credit Repayment	500,005	500,000	500,000
Dividend Paid	0	4,000,000	6,000,000
<b>TOTAL CASH OUTFLOWS</b>	<b>27,944,565</b>	<b>30,281,426</b>	<b>41,415,728</b>
<b>NET CASH FLOWS</b>	<b>13,977,935</b>	<b>19,010,824</b>	<b>12,805,747</b>

## 7.7 BREAKEVEN ANALYSIS

<b>GROSS MARGIN % OF SALES</b>	<b>\$</b>
Gross Margin	34,515,000
Total Sales	45,100,000
Gross Margin/Total Sales	76.5%
<b>TOTAL FIXED EXPENSES</b>	<b>\$</b>
Payroll	3,647,799.64
Operating Expenses	10,987,500.33
Operating + Payroll	14,635,300
<b>BREAKEVEN SALES IN DOLLARS (ANNUAL)</b>	<b>\$</b>
Gross Margin % of Sales	76.5%
Total Fixed Expenses	14,635,300
<b>YEARLY BREAKEVEN AMOUNT</b>	<b>19,123,628</b>
<b>MONTHLY BREAKEVEN AMOUNT</b>	<b>1,593,636</b>

## 7.9 FINANCIAL RATIO (YEAR 1 – 3)

<b>RATIOS</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>
<b>Liquidity</b>			
Current Ratio	1.4	2.2	3.4
Quick Ratio	1.0	1.9	3.3
<b>Safety</b>			
Debt to Equity Ratio	0.5	0.3	0.2
Debt-to-Service Coverage Ratio-DSCR	0.8	1.1	1.5
<b>Profitability</b>			
Sales Growth	0.0%	10.0%	6.3%
COGS to Sales	23.5%	23.5%	23.4%
Gross Profit Margin	76.5%	76.5%	76.6%
SG & A to Sales	17.2%	17.1%	18.8%
Net Profit Margin	23.6%	23.8%	21.0%
Return on Equity(ROE)	26.2%	24.6%	21.3%
Return on Assets	17.8%	18.3%	17.1%
Owner's Compensation to Sales	0.5%	0.6%	0.7%
<b>Efficiency</b>			
Days in Receivables	25.4	25.4	13.6
Accounts Receivable Turnover	14.2	14.2	26.6
Days in Inventory	31.9	30.1	29.4
Inventory Turnover	11.3	12.1	12.4
Sales to Total Assets	0.8	0.8	0.8

## **8.0 CONCLUSION**

In order to position the company for growth, we have been creating strong interaction with local and foreign technocrats, including the Nigeria Government Energy and Mining Agencies, We are highly optimistic that we will continue to receive orders and make sales appreciably. Our marketing team will continue to get needed support and encouragement that they need in order to deliver on set goals and target for the company, and we will continue to improve our processes and structure to meet the changing trend in Energy-Mining industry.

On the bases of proceeding financial analysis, the business is viable and profitable which is evident from the pay-back period within a year.

Finally, we will not relent in taking calculated business risks when it comes to venturing into bigger venture and taking on new business challenges and new business frontiers.



**3-D PHOTO PLAN OF THE PROPOSED BENEFICIATION PLANT**

