

THE MINERAL POTENTIAL OF ETHIOPIA

Prepared by Kush Mining & Exploration

- Many countries have claimed the title of “geological Scandal”.
- But never has it been more true, than in the Federal Republic of Ethiopia.
- There are more than 4,700 known minerals and Ethiopia boasts more than ¼ of those.
- Ethiopia has the full panoply of minerals from A (Antimony to Z (zinc). From Bismuth to Yttrium.

FORENOTE TO THIS PRESENTATION.

- When reading this presentation, please keep in mind that very little systematic mineral exploration was done in Ethiopia in the last years.
- This is largely due, in part to the previous regime favoring agricultural development over mineral exploration of the vast potential of Ethiopia.
- Utopian agrarian models were doomed to fail due to a lack of key elements such as fertilizers.
- As an example, in 2021 Ethiopia imported more than USD 600 million dollars worth of fertilizer although there are vast unexploited potash mineral deposit within Ethiopia with enough capacity to meet the needs of the entire country and still have enough to export to neighboring countries and thus bringing in much needed foreign currency.
- In mining terms, Ethiopia is virgin territory. Systematic and well managed exploration programs will unlock incredible riches for Ethiopia and its people.

KUSH MINING & EXPLORATION (KME) _{plc}

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- Kush Mining & Exploration is an Ethiopian company whose purpose is the following:
 1. In-depth study and identification of the mineral potential of Ethiopia for the past 15 months.
 2. Locate exploration targets for various metals including but not limited to; gold, silver, tantalum, lithium as well as base metals such as; copper, zinc, lead etc.
 3. KME has identified numerous high potential exploration targets for the metals listed above.
 4. KME has also identified vast deposits of Potash (used to make fertilizer) in the southern part of Ethiopia.

THE PRINCIPALS OF KUSH MINING & EXPLORATION (KME)

- Tulu Miacho is the CEO and Chairman of the Board of KME. Tulu is an Ethiopian businessman presently residing in South Africa. Tulu and his family have extensive contacts with Government of Ethiopia at all levels. Tulu was instrumental in the search and acquisition of an extensive data bank on the minerals in Ethiopia
- Doctor Abdul Kedir is the Vice Chairman of the Board of Directors of KME. Dr. Abdul is also V-P of Environment, Health and Security. He is presently residing in the USA and is a successful doctor and business man in the USA. He joined KME in July 2024 and spent 3 months in Ethiopia meeting with the Ministry of Mines during that time
- Joseph (Jos) Dessureault is a Canadian citizen with more than 40 years of mining and exploration in Africa. He discovered numerous deposits including the Siguiri gold mine in Guinea West Africa, which still produces +280,000 ounces after 37 years in operation.

PRINCIPALS (JOS DESSUREAULT)

- Jos is a lawyer by profession but a miner by obsession.
- Negotiated more than 20 exploration and mining contracts with various governments in Africa in both French and English.
- Partnered, worked with and/or consulted for numerous international mining companies including; DeBeers, Anglo American Ashanti, Barrick Gold (formerly American Barrick Gold) Empresa Nacional de Diamantes (ENDIAMA) the state national diamond company of Angola, HSBC Bank London etc.

KUSH MINING & EXPLORATION -- KME

Tulu and Jos teamed up in October 2023 to investigate the large mineral potential of Ethiopia.

Together they identified and plotted numerous potential deposits mainly in gold, silver, base metals as well; as lithium and tantalum.

During a period of 15 months Tulu and Jos acquired a vast amount of information including metallogenic maps, topo maps, geological reports and more importantly the only remaining copy of the most comprehensive geological report on the mineral potential of Ethiopia (300 pages)

These potential deposits have the signature to host large scale mining operation over many years.

The sites identified cover large areas of the country from north to south, east to west with the promising centered in the State of Oromia and adjoining states to the north and west of Oromia.

THIS PRESENTATION WILL DEAL WITH THREE GROUPS OF MINERALS:

PGM – Precious Group Metals – Gold, Silver, Platinum and Palladium.

TLC – Tantalum, Lithium and Cesium – The New Gold.

POTASH – used for fertilizer, a key element in the agricultural development of a country

- PGM. Gold and Silver are in abundance in Ethiopia.
- The oldest recorded gold mine in history is located at Asosa on the Adola Gold Belt. It was a main source of gold for the Pharaohs of Egypt in ancient times.
- Kush Mining has identified more than 5 gold and silver exploration targets with potential high returns in the State of Oromia alone.

TLC. Tantalum, Lithium, Cesium. There is considerable amount of money being spent on lithium/Tantalum exploration especially in North America.

This is due to the fact China controls 65% of the world's critical minerals (TLC)

TLC

- Without these critical minerals, laptops, mobile phones, electric vehicles, sophisticated defense equipment and weapons will not work.
- Ethiopia has the potential; to be a major world class producer of these critical minerals especially on the Kenticha TLC belt located north of the former mine of the same name
- Recent events have slowed the price progression in late 2024. Lithium variations have set the prices on the European market at between \$11 and \$13.00 per kilogram. Prices are expected to bounce back in 2025 with more countries turning to electric vehicles.
- KME has applied for 2 major exploration permits in the lithium belt and is sourcing a suitable partner to explore and develop these permits.

KENTICHA MINE. (TANTALUM & LITHIUM MINE)

- Kenticha is a former operating mine located on the Lithium belt.
- The original reserves were estimated at -/+ 20 millions tons of Tantalum/Lithium.
- The mine was discovered by accident while exploring for other minerals.
- It operated for a number of years and approximately 4 to 5 million tons were extracted.
- The last comprehensive report estimates that there is -/+ 15 million tons remaining.
- The closure of the mine was due to various factors which are best left unaddressed in this presentation.

KME RECOMMENDATIONS ON THE KENTICHA MINE.

- Kenticha Mine may be an attractive acquisition and operation providing the following elements are taking into account:
- A new processing plant needs to be built as the old plant is antiquated new extraction and processing methods make it obsolete.
- Before any work is undertaken at the mine a professional and comprehensive Environment Impact Study must be done and approved by the proper authorities in Ethiopia.
- No rehabilitation work on the area was done after the mine closed. Hence the liabilities associated with past environmental damages that may have occurred could negate the benefits and value of reopening the mine.
- A Community Relations Program must be put in place to address the concerns of the local population before any acquisition decision is made.

RECOMMENDATIONS ON KENTICHA

- Again, we state that Kenticha Mine may be a viable and good acquisition.
- Lithium can be toxic if not mined and treated properly, especially if the tailings dam (rejects) are not constructed and maintained properly. If the tailings dam leach into the ground water the resulting environmental and health problems could be very damaging. Look at what has happened and is still happening in Baotu, Mongolia.
- You need a good management team and strict environmental, health and security policies in line with international standards.
- A key factor to consider before reaching a decision to acquire and re-open the mine is to negotiate the following with the Government of Ethiopia:

RECOMMENDATIONS.

- 1. Negotiate the issue of past liabilities left over from previous owners/operators.
- 2. An advantageous tax credit regime in line with the investment committed.
- 3. An agreement to set up an Environmental Impact Fund to be financed out of gross profits of the mine (3-5%) to meet any emergencies.

ETHIOPIA & CRITICAL MINERALS.

- At the request of the US Department of the Interior and the Department of Defense, the United States Geological Survey (USGS) has listed 50 minerals considered vital for defense and economic security (USGS 2022).
- Of these 50 minerals 12 are vital for defence policies; antimony, arsenic, bismuth, gallium, germanium, indium, natural graphite, rare earth elements, scandium, tantalum, tungsten, and yttrium. (Lithium is included in “rare earth elements”).
- KME’s research and studies indicate that Ethiopia may possess 20 to 25% of these unexplored 50 key critical minerals on its national territory. Hence Ethiopia can and must be a key player in this vital mining area.
- KME’s mission is to help explore and develop these critical minerals in association, joint venture or partnership with reputable investors or mining companies.

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POTASH.

- Potash is a key element in the production of fertilizers for agricultural use.
- As mentioned before Ethiopia imported more than USD 600 million dollars of fertilizers to support its agricultural project.
- Ethiopia has vast quantities of undeveloped potash deposits located in the arid lands in the southern part of the country.
- These reserves are estimated to contain enough potash to fill the needs of the country are export to neighboring countries
- KME has plotted these deposits and has a vast amount of information available.

KME

- KME has an extensive amount of data on minerals in Ethiopia.
- This data is available for joint ventures, association, partnership or consulting agreements with investors and or mining companies.
See contact details on next page.
- Our motto is “ We see things that are not and say why not?”
- Thank you for reading us.

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ALL NUMBERS ARE ON WHATSAPP.