



# **REVIEW ON STONEVEST TRADING FOR 2022**

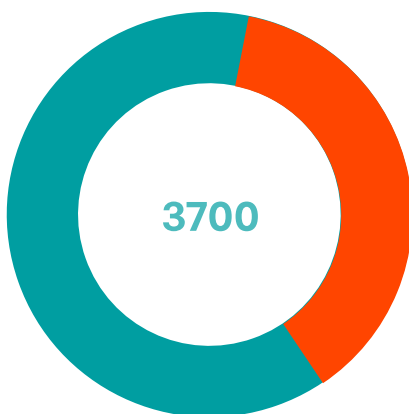
# LITHIUM

The year 2022 proved to be a dynamic yet tumultuous period for the Lithium market. We entered the Lithium trade in June, initiating with a consignment of 172 tons of 1.8-2% Spodumene ore. This initial venture yielded a remarkable 44% profit after all deductions, marking it as our most lucrative trade, strategically timed during the peak of Lithium prices. Throughout the 3rd Quarter of 2022, our trading activities extended to 3700 tons of low to mid-grade (1-3%) Spodumene (LiO<sub>2</sub>) and Lepidolite (Li/Mica) ores, amounting to a total value of 1.1 million USD.

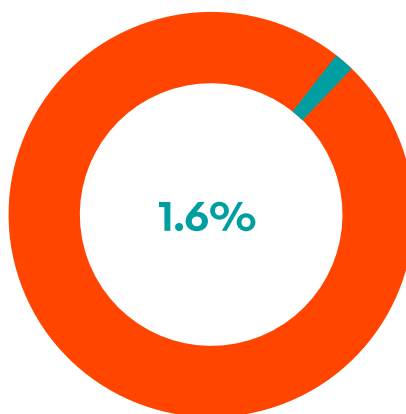
We opened up lithium deposits in Nassarawa states and purchased from other licensed miners and practitioners in Kaduna and Kebbi states in Northern Nigeria. At the later stages of the 4th quarter, lithium prices began to nose dive steeply and so did our volumes.

- Avg Tons
- Average purity
- Average Value (USD)

Avg Tons



Avg Purity



Avg Value (USD)

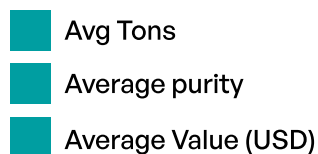


## LEAD ORE

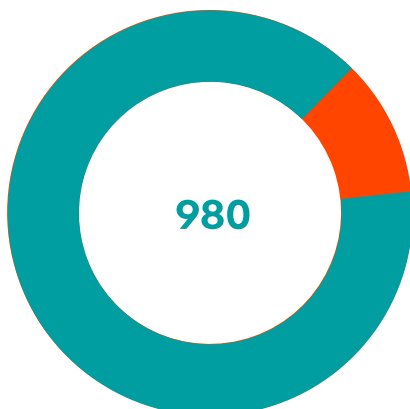
Although LME Lead prices were not favourable all through the trading year, Pb ore from Nigeria was one of the most attractive of minerals to trade because of its prevalence and rich quality. Volumes were low in the first quarter then picked up significantly in the second quarter and then dipped again into the rainy season of July through September. Our Team sourced and purchased materials primarily from Benue, Cross river(Ogoja), Nasarawa and Ebony state in Nigeria which were transported down to our bonded terminal in Port Harcourt to be tested and sold.

In 2022, We traded 980 dry metric tons of 51% lead ore on average worth \$614K US dollars. We recorded a stable 11-13% net profit on all tonnage supplied and closed the trading year with no goods in stock.

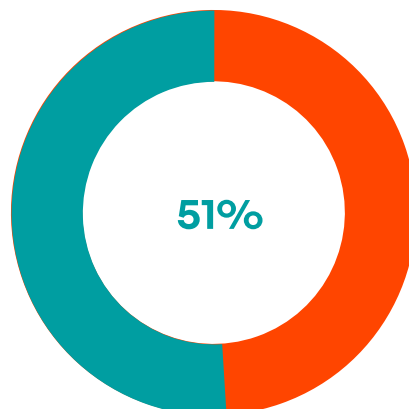
Entering into 2023, opportunities spring to acquire more supplies from established and artisanal Mines. Giving the right circumstances, we can transact volumes of 30000-50000 tons of lead annually.



Avg Tons



Avg Purity



Avg Value (USD)



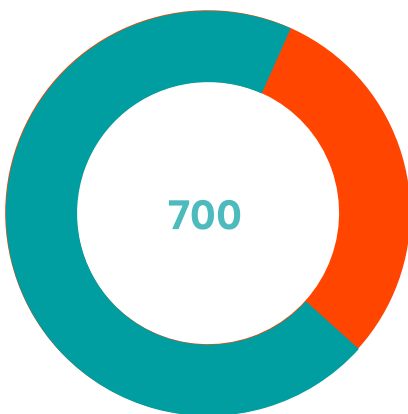
# ZINC ORE

For Sphalerite, Stonevest bought and sold a cumulative of dry metric tons of 700 33%(+ 9% Pb) Zinc Sulphide on average, valued at \$324K thousand US dollars. Using effective quality and weight control methods, 95% of our zinc ore trades were successful by making use of low cost creative sourcing strategies like strategic supply partnerships, mini-buying centers and discounted LPOS for verified suppliers. We recorded on average a yearly profit of 7% in profit per container truck.

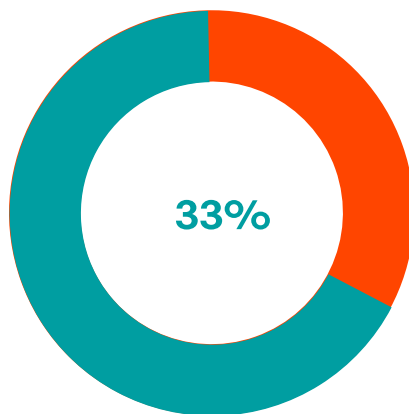
Most Supplies came from Nassarawa state(Adudu), North east Benue state and from the buying centers of Yalo, Gombe state. International and local prices of zinc were fairly stable in the first half of the year. Prices steeped after that which led to bear volumes in the 3rd and 4th quarters of the Business year.

- Avg Tons
- Average purity
- Average Value (USD)

Avg Tons



Avg Purity



Avg Value (USD)



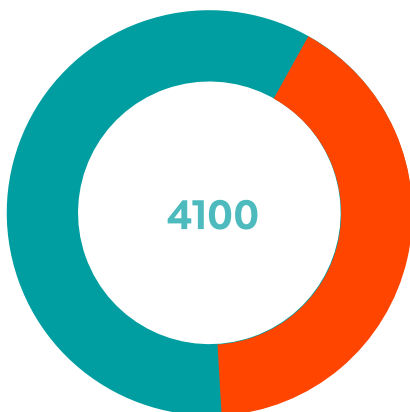
# FLUORSPAR

Fluorspar ( $\text{CaF}_2$ ) is the mineral form of calcium fluoride, an important flux used in the smelting of Lead, zinc and Aluminium and now gradually being discovered to be one of Nigeria's most important minerals. Owing to its very stable local and international price, quality consistency and high product availability, fluorite was one of our favorite products to trade in 2022.

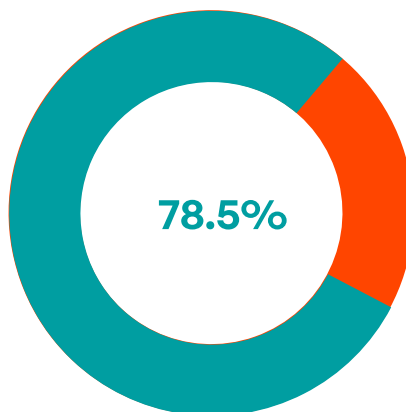
We traded over tons of 78% metallurgical fluorspar on average, worth \$408K thousand US dollars in monetary value. We also invested resources into the development of new and long term sources for the discovery of  $\text{CaF}_2$ .

- Avg Tons
- Average purity
- Average Value (USD)

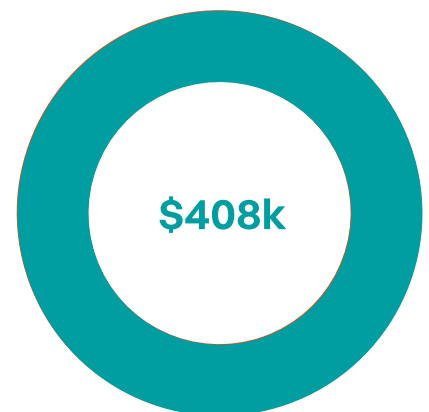
Avg Tons



Avg Purity



Avg Value (USD)





# **TRADING OPPORTUNITIES FOR NEW AND EMERGING MINERALS**

## Trading Opportunities For New And Emerging Minerals

Nigeria has in commercial quantity, a diverse blend of solid minerals which are all economically important and exportable

### TIN AND COLUMBITE

Stonevest is making concrete plans to go into the extraction and processing of Tin and Coltan from rich monazite and iron sands mined from alluvial mineral deposits across the Bauchi-Jos-Gombe belt. We plan to set up a factory earmarked for the magnetic separation of Tin(Sn), Coltan(Fe, Mn, Nb<sub>2</sub>O<sub>6</sub>), Monazite (Ce), Zircon sand(ZrSiO<sub>4</sub>), Titanium (TiO<sub>2</sub>) and Iron(Fe) which will be bagged and exported to Asian and European factories directly.

Due to our financial predictions and analysis, this is considered one of the most lucrative ventures across the value chain

### TITANIUM

Due to the surge in global Titanium (TiO<sub>2</sub>) prices, Titanium is emerging as a highly sought-after mineral. In Nigeria, numerous local and international private investors are actively engaging in the acquisition, production, and export of titanium ore, particularly in the forms of ilmenite (FeTiO<sub>3</sub>) and rutile (TiO<sub>2</sub>), targeting international buyers.

### MICA

MICA is a flat, flaky, glass like mineral that can be found as a by-product from Lithium, Silica and Quartz mines scattered all over the federation. We estimate Mica will be an important export product in the coming future.

### COPPER

Copper ore (Cu) also known as native copper, is currently the third most produced and beneficiated mineral in the world. In Nigeria it usually occurs as Chalcopyrite(Copper iron Sulphide) or Malachite (Copper-Carbon trioxide) and can be found in the northernmost regions of Nigeria, almost sharing boundaries with Lomé, the republic of Benin.