

Raw Materials Fund - Due Diligence Sheet

Please provide us with the following information in a short and concise manner:

Project name

Date

Contact person

Name / title

Telephone

Email

1. Project description

Commodity / commodities:

[Production in kt p.a, sales price mechanism, production costs, (indicative) cost curve position, GHG / CO2 footprint compared to competitors / industry average, purity, grades available for certain applications]

Project location:

[Country, country rating / not rated, land title, land ownership, land purchases and legacies, geo coordinates of project site(s), project footprint (total m²)]

Project maturity:

[Scoping Study / Preliminary Economic Assessment (PEA); Pre-Feasibility-Study (PFS), Definitive Feasibility Study (DFS), Bankability Feasibility Study (BFS), Front-End Engineering Design (FEED)]

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Project partners:

[Sponsors (specify relevant industry experience), raw material suppliers (processing and recycling projects), finished product offtakers, core equipment suppliers, EPC(s), project operator(s)]

2. Project construction / operation

In case of mining

Mining method:

[Open pit / underground / other]

Applicable mining code:

[JORC, NI43-101, PERC, etc.]

Resource status:

[Resources, reserves (in kt)]

Life of mine:

[Static in years, "tail"]

In case of mining / processing / recycling

Construction concept:

[EPC / EPCM, management of interface and non-performance risks, track record contractor(s) / equipment supplier(s) / sponsor(s), maturity of process technology, construction period]

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Operations concept:

[Operating / contractor concept for project, track record operator / contractor, logistics concept (in- and outflow of materials), etc.]

3. Financing structure and economic viability

Total investment cost (TIC):

[Total EUR / USD amount, please include all start-up and financing costs as well as contingency in TIC]

General financing strategy:

[Sources & uses of funds, cash at hand, corporate / project finance (CF / PF), financial advisor engaged, etc.]

Equity (incl. grants):

[Total amount, fundraising strategy and status, anticipated sponsor(s)]

Senior debt:

[Total amount, fundraising strategy and status, anticipated lender(s)]

Raw Materials Fund support:

Detailed reasoning for funding support by Raw Materials Fund instead of private investors, please specify funding instrument and volume requested / proposed]

Cover instruments:

[Export credit agencies (ECAs), other]

Offshore accounts:

[Yes / no]

Jurisdiction(s):

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Contingency:

[Yes (% based on Property, Plant and Equipment (PPE) CAPEX) / No]

Pre-completion revenues:

[If any: back-stopped / guaranteed, counted towards sources & uses of funds]

Cost overrun funding:

[Equity / debt / both, pledged account, corporate guarantee / cost overrun LC / other]

Economic viability:

[EBITDA and EBITDA margin (%) at full production capacity, FCF and FCF margin (%) at full production capacity, payback period, max. and average net debt / EBITDA, equity IRR]

4. Infrastructure, technical, management, environmental & social

Infrastructure:

[Roads, railways, ports, incl. associated infrastructure that is not part of the project but needed for the project being viable, e.g. transmission lines, access roads, borrow pits, mining sites, power generation, port facilities, waste dumps, etc.]

Water:

[Scarce / dewatering, water treatment plant, processing facilities, tailings / waste / emissions management and other environmental aspects]

Energy:

[Energy demand, project solution / grid energy / renewable (share) / energy mix, transmission lines, substations, connection arrangement in place, LT offtake and energy price, etc.]

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Process flow sheet:

[If available, proven industrial-scale application, IP solved, scale-up risk & vs. largest existing plant, decommissioning and closure planning]

Management setup:

[General Management: team size, experience, corporate governance]

Environmental and Social Management: system and certifications, capacities for environmental, occupational health and safety and social aspects]

Management track record:

[In mining / processing / recycling, with juniors, in project development, other relevant industry experience]

Workforce:

[Technical: required workforce during construction / during operations, sufficient availability of skills / housing / transportation to and from project site]

E&S: occupational health & safety, working conditions and management of worker relationship, number of migrant workers, workers in the supply chain, protection of workforce (child labor, forced labor), workers accommodation, human rights risks, and associated management plans]

Community:

[Community health and safety, security personnel, resettlement, expropriation, vulnerable people and indigenous peoples in the project area, culturale heritage sites, and associated management plans, description of adjacent communities, incl. distance]

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Biodiversity:

[Legally protected and internationally recognized areas in the project area, natural or critical habitats in the project area, deforestation and associated management plans]

5. Permitting Status

General set-up:

[Timeline, local requirements, if pending: permitting requirements, etc.]

Mining permit / lease (if applicable):

[Status / timeline, expiry: conditions precedent (CPs), conditions subsequent (CSs)]

Construction / operations permit:

[Status / timeline, expiry: CPs, CSs]

Environmental permit(s):

[Status / timeline, expiry: CPs, CSs / major challenges (e.g. major emissions, biodiversity, water topics, indigenous groups, resettlement, expropriation, any other time critical issues, stakeholder engagement, grievance mechanisms for workers and affected communities / people and associated management plans, etc.)]

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Environmental studies, systems & plans:
[E&S scoping, ESIA, ESMPs, RAP, BAP, etc.]

E&S standards and positive impact:
[Equator Principles / OECD Common Approaches, IFC Performance Standards, Green Loan potential, further certifications intended
(Copper Mark, IRMA, TSM), etc.]

6. Offtake

Name of potential German / EU offtaker(s):
[If EU offtaker, please name German subsidiary, branch, etc.]

Status of potential offtake contract(s):
[LoI, MoU, TS, Contract]

Envisaged volume:
[Offtake p.a., share (%) of total production p.a.]

Envisaged tenor(s):

Design and price mechanism:
[Take-or-pay / floor / ceiling / index pricing]

Timeline:

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7. Risks and mitigants

Please provide an overview of the project's key risks and mitigants:

8. Other comments

Any other relevant particularities of the project?: