SOCIÉTÉ NATIONALE DES MINES
NATIONAL MINING CORPORATION

Head office: PO Box 6388 Yaoundé
infos@sonamines.cm- www.sonamines.cm
Omnisports, Avenue Marc Vivien FOE
+237 242 058 396

RÉPUBLIQUE DU CAMEROUN
REPUBLIC OF CAMEROON

TERMS OF REFERENCE OF THE INTERNATIONAL CALL FOR EXPRESSIONS OF INTEREST (AIMI) RELATING TO THE PRE-SELECTION OF TECHNICAL AND FINANCIAL PARTNERS FOR THE NATIONAL MINING CORPORATION (SONAMINES S.A) IN VIEW OF THE DEVELOPMENT AND COMMISSIONING OF THE LOMIE-NKAMOUNA COBALT, NICKEL AND MANGANESE POLYMETALLIC DEPOSIT, IN THE EAST REGION OF THE REPUBLIC OF CAMEROON.

1. BACKGROUND

Within the framework of the strategic recovery of the Cameroonian mining sector, the State, through the National Mining Corporation (SONAMINES S.A), has undertaken to develop the country's mineral resources in an optimal manner, in order to contribute to economic development and job creation. In this vein, the commissioning of the *Lomié-Nkamouna cobalt, nickel and manganese polymetallic deposit stands as a strategic project, given the economic use and value of these substances in industries such as electronics, batteries, steel and chemicals.*

The feasibility study of the cobalt-nickel-manganese mining project completed by *Geovic Cameroun PLC (GeoCam), the former holder of the related mining title, was drafted by Lycopodium Minerals Pty Ltd (Lycopodium), with contributions of SRK Consulting (US), Inc (SRK) and Knight Piésol. Subsequently, SRK* prepared the technical report of the project so as to meet the requirements of Standard NI 43 -101 and for the continued development of the project.

Faced with *Geovic Cameroun PLC (GeoCam)* breach of obligations incumbent upon any mining permit holder, *marked in particular by the non-operation of the Lomié-Nkamouna* cobalt, nickel and manganese polymetallic deposit, 22 (twenty-two) years after the company was granted the mining permit, the State of Cameroon, proceeded with the withdrawal of GEOVIC CAMEROON S.A's mining permit n°2003/077 of 11 April 2003, by Decree No.2025/040 of 14 February 2025.

It is within this context and in accordance with the law and regulations in force, including Section 38 (7) of Law No.2023/014 of 19 December 2023 relating to the Mining Code and Article 93 (1) of Decree No.2024/05061/PM of 18 November 2025, laying down the terms and conditions for the issuing of mining titles, permits and licenses, that the site covered by the mining permit once held by

GeoCam, was retroceded to SONAMINES S.A, in its capacity as State representative responsible for the promotion and development of the mining sector.

The Mining Code and its implementing texts can be downloaded in English and French from the website of SONAMINES S.A, www.sonamines.cm.

2. PURPOSE OF THE AIMI

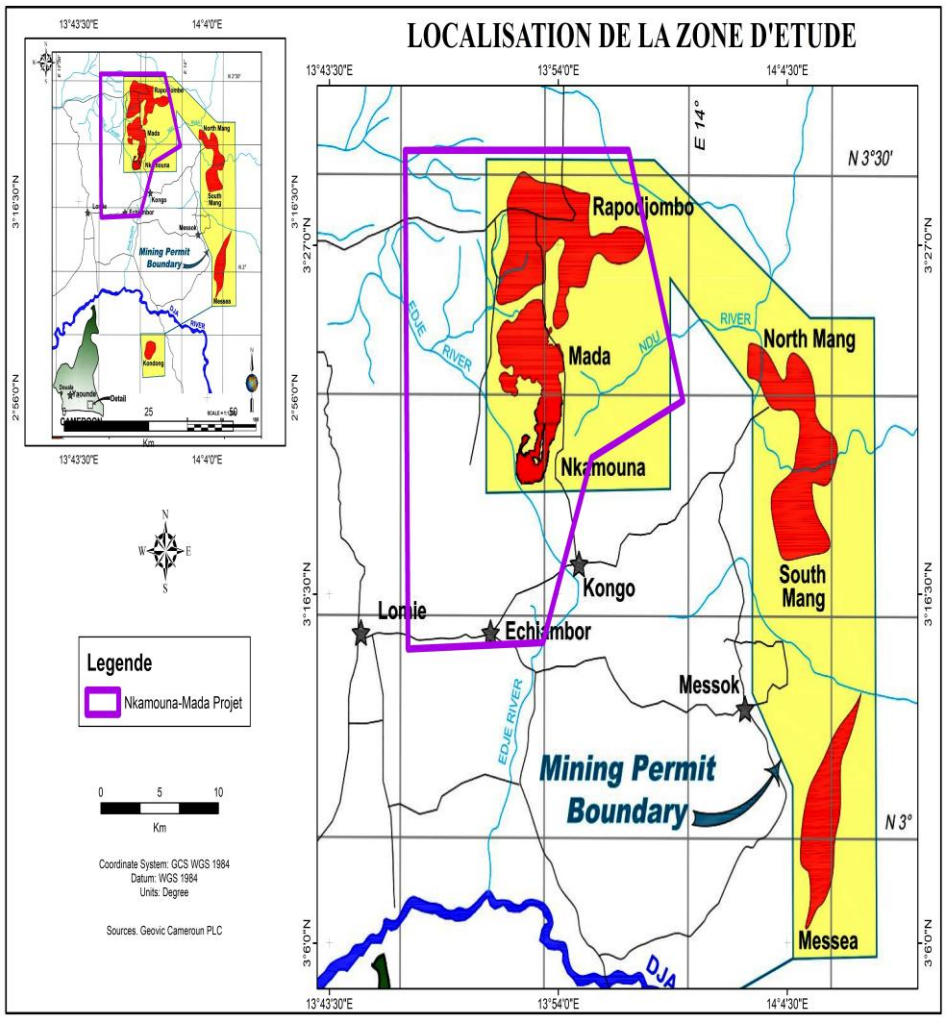
The overall objective of these terms of reference is to launch an International Call for Expressions of Interest (AIMI) to shortlist potential technical and financial partners for SONAMINES S.A, with a view to updating the feasibility study and commissioning the *Lomié-Nkamouna* cobalt, nickel and manganese polymetallic deposit in the East Region of the Republic of Cameroon.

3. PROJECT PRESENTATION

3.1 Geographical Location

Administratively, the project is located in the Haut Nyong Division, in the East Region of Cameroon. Nkamouna-Mada and the other laterite plateaus (apart from Kondong) lie within the Lomie Subdivision. All the laterite plateaus, apart from Kondong, lie on the drainage divide, between the Dja river to the south and west, and the Boumba river to the north and east. Both rivers are tributaries to the Congo River, which lies 600 km to the southeast. Lomie, which is the administrative centre hosting the project, has about 3,500 inhabitants, and has always been considered as transit zone for GEOCAM activities. Power supply in the locality is quite limited, as are the basic services and supplies.

The *Nkamouna* and *Mada* deposits are located in Southeast Cameroon, approximately 640 kilometres east of the *Douala* port city and 400 kilometres east of Yaoundé, the capital. The permit covers seven mineralisation areas of cobalt-nickel-manganese which are: *Nkamouna, Mada, Rapodjombo, North Mang, South Mang, Messea* and *Kondong*.



3.2 Geological Setting

Cameroon is located in Central Africa in a region characterized by varied lithology, climate, soil, phytogeography, geomorphology etc.

On the geological point of view, Cameroon can be divided into 5 (five) major geo-tectonic units: the craton, the craton cover, the sedimentary basins and the Cameroon volcanic line.

The cobalt-nickel laterites of Lomié (Southeast Cameroon) belong to the ultramafic formations of the Pan-African belt, consisting of serpentinites that have undergone regional metamorphism. The encasing metamorphic formations are composed of mica-schists associated with rare quartzites. These rocks are post-Eburnean. The original depositional age of the sediments was probably 1,800 to 1,400 My, with metamorphosed almandine-amphibolite facies.

The four ultramafic massifs in the locality of *Lomié* cover a considerable area of 240 km^2. Their geological positions are almost identical, but their geomorphological features are different. The *Kongo* massif is located on the

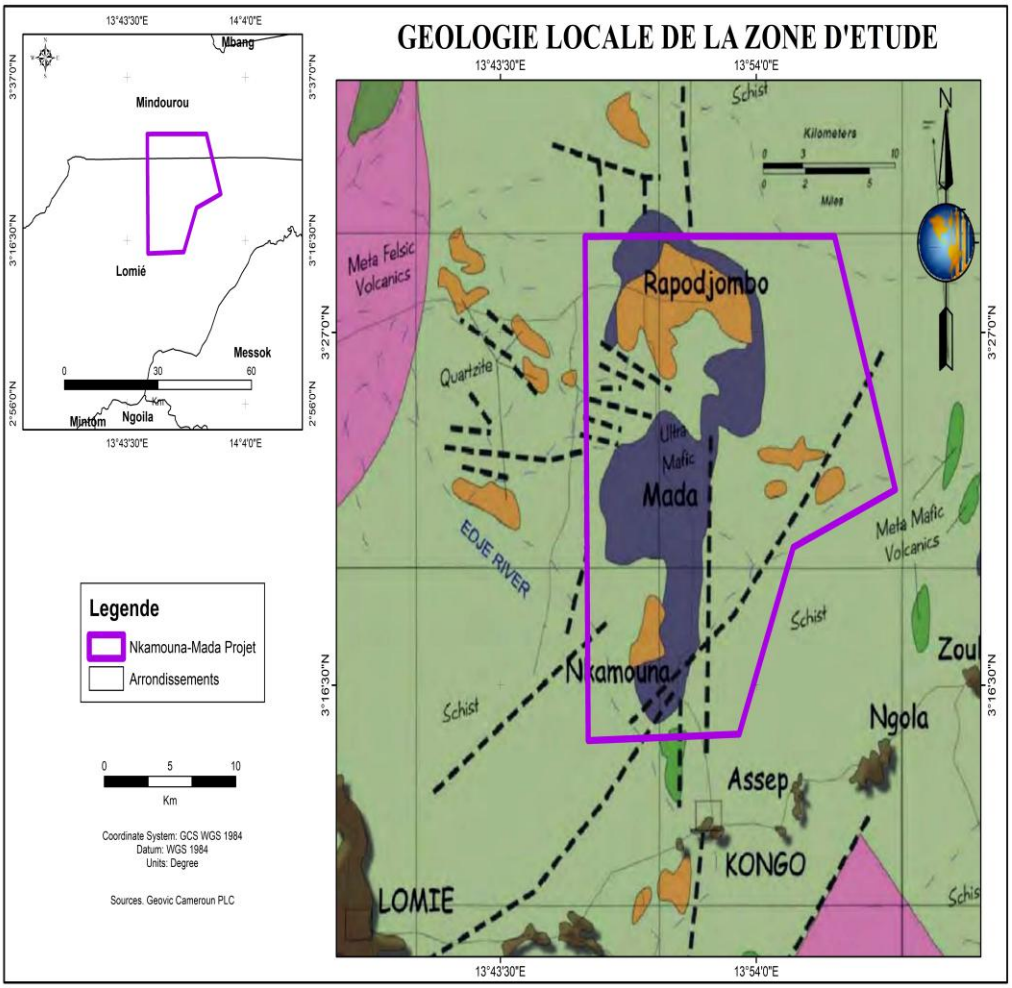
watershed between the two large river basins of the Dja and *Boumba*, while the Mang massif, crossed by the *Boumba*, is characterised by several flattened surfaces separated by deep valleys. The serpentinites of *Masséa* and *Kondong* have a flat relief.

These formations are subject to intense supergene alteration, which promotes the formation of a thick alteration mantle (± 20 m thick on average) with significant quantities of nickel and cobalt, mainly located in the saprolitic zone.

In terms of hydrography, the *Lomié* locality is found in the *Congo* Basin and drained by two major rivers, the *Dja* and the *Boumba*. The vegetation of the plateaus is typical of an 'evergreen equatorial forest', characterised by a variety of plants.

With regard to geomorphology, the *Lomié* area is dominated by a series of hilly highlands and plateaus isolated by several river systems that feed into the main drainage system of the Congo River. Altitudes in the area vary from about 450 m along the lowlands of the Dja to 927 m above sea level at Mount *Guimbiri*, located east of *Abong-Mbang*. The mineralised areas of *Nkamouna* and *Mada* are at an altitude of about 700 m.

Under the influence of a Guinean-type climate with four seasons, weathering of the bedrock leads to the formation of red or yellow ferralsols and hydromorphic soils. Weathering of ultramafic rocks concentrates residual elements such as nickel, cobalt, iron and, to a lesser extent, elements of the platinum group to form economically valuable substances. The presence of these elements in their thick weathering mantles makes these materials an ultramafic complex of high economic value.



3.3 Summary of Work carried out on the Lomié-Nkamouna Cobalt-Nickel-Manganese Polymetallic Deposit

3.3.1 Historical Background of the Project

The first geological works in the *Lomié* area can be traced back to the colonial period and were performed by military Geologists (Vidal, 1934). The results of these works enabled Cameroon Service of Mines to develop the very first geological map in 1935. This was followed by geological mapping work carried out by *Korableff* (1937) and prospecting by Van Den Hende from 1961 to 1963, which led to the development of a geological reconnaissance map of the Abong-Mbang area. In 1964, the Canadian company known as 'Commissariat à l'Energie Atomique' carried out aerial prospecting in Southeast Cameroon. This prospecting led to the development of aeromagnetic maps.

In the 1970s, the Geological and Mining Research Bureau (BRGM) produced the geological map of Southeast Cameroon on scales of 1:500,000 and 1:200,000. This map showed that the Region is underlain by mica-schists, gneisses, micaceous quartzites and granitic mica-schists.

From 1974 to 1987, the Southeast Cameroon Mining Research Project, initiated by the United Nations Development Programme (UNDP), led to widespread prospecting in areas with strong magnetic anomalies, based on the recommendations of the 1964 aeromagnetic survey. The results obtained showed 5 (five) ultramafic serpentines on a total area of 240 km$^{2:}$ *Kongo-Nkamouna* (90 km^2), *Mang North* (63 km^2), *Mang South* (45 km^2), *Messéa* (45 km^2) and *Kondong I* (3.5 km^2). These bodies are emplaced along two meridian Faults in the metamorphic rocks of the Pan-African orogenic belt, linked to the *Mbalmayo-Bengbis* and *Yokadouma* series.

The studies that led to these findings were conducted by the United Nations Development Programme (UNDP) through the Southeast Cameroon Mining Research Project (Anonymous, 1987) and the Department of Earth Sciences of the University of Yaoundé I (*Yongué-Fouateu*, 1995; *Seme Mouangué,* 1998*; Ndjigui,* 2000*; Ayongaba,* 2001).

Overall, work carried out on these formations focused on the zonation of the mineralised body, geophysics, (magnetometric and geoelectric (resistivity and induced polarisation) surveys), mechanical drilling and mineral reserve estimation.

These very interesting results, combined with other studies conducted by Geovic-Cameroon, enabled it to be granted a mining permit for nickel, cobalt and related substances in the serpentinised ultramafic complex of *Lomié*.

These studies show that the serpentinised ultramafic rocks in the Lomié area are composed of finely grained and very homogeneous serpentine (antigorite) group minerals (90%), associated with accessory minerals such as magnesite, carbonates, magnetite, chromites, talc and chlorites. These rocks contain rare relict crystals of olivine and/or orthopyroxene in a finely granular serpentine matrix (*Ayongaba*, 2001). The alteration mantles of these ultramafic rocks are rich in nickel and cobalt (*Yongué-Fouateu*, 1995; *Ndjigui*, 2000).

The formation process of the cobalt-nickel laterites of *Lomié* is serpentinization, which is a hydrothermal alteration affecting ultramafic rocks (peridotites, pyroxenites, chromites, etc.) before they outcrop (*Traoré*, 2005). This phenomenon facilitates the transport and deposition of gold, tourmaline and sulphide minerals in the ultramafic rocks of *Mang North, Mang South* and *Kondong I* (*Kochemasov*, 1982), which are possibly linked to the circulation of hydrothermal fluids. In *Messéa*, these hydrothermal fluids appear to be rich in chromite.

Three petrographic types are found in the ultramafic complex of *Lomié*: (1) the dark green type (dark olive-green serpentinite) composed of serpentine, olivine, pyroxenite and magnetite; (2) the greenish type (olive-green serpentinite) consisting of serpentine, dolomite and magnetite; and (3) the

mottled type (mottled serpentinite rich in carbonates and opaque minerals) composed of talc, magnetite and dolomite.

From a chemical perspective, ultramafic rocks contain relatively high and variable levels of Ni, Co, Zn, Cr, Mn and Cu. The MgO grade in ultramafic rocks is very high, varying between 35 and 39%. The concentrations of these elements are 10 times higher in the weathered mantles of the same rocks, which gives this complex potentially high economic value (*Yongué-Fouateu*, 1995; *Seme Mouangué*, 1998; *Ndjigui*, 2000).

At the morphological level, these materials, which are about ten metres thick above the water table, consist from bottom to top, of coarse saprolite, fine saprolite, nodular horizon and loose clay horizon. With regard to mineralogy, they consist mainly of goethite associated with kaolinite, hematite, quartz, maghemite, talc, smectites, magnetite and anatase. Unlike the parent rock, they have high concentrations of Fe_2O_3 and moderate levels of SiO_2 and Al_2O_3.

3.3.2 Summary of Work carried out by Geovic Cameroon PLC (GeoCam) on the Permit

GeoCam conducted exploration over the surface area of the permit it had been granted. The feasibility study of this cobalt-nickel-manganese mining project *was drafted by Lycopodium Minerals Pty Ltd (Lycopodium), with contributions of SRK Consulting (US), Inc (SRK), Knight Piésol and Geovic Cameroon (GeoCam). Subsequently, SRK* prepared the technical report of the project so as to meet the requirements of Standard NI 43 -101 and for the continued development of the project. These works led to the granting of the mining permit in 2003.

Based on the feasibility study, the Nkamouna-Mada cobalt-nickel-manganese project was estimated to have over 100 million tons (Mt) of proven and probable ore reserves, grading 0.28% cobalt, 1.48% manganese and 0.62% nickel. Estimated reserves in the Nkamouna project area alone, representing 22% of the mineralised area, amount to 59.8 million proven tons and over 60 million indicated tons, capable of producing an annual average of 13.5 million pounds of cobalt, 7.25 million pounds of nickel and 138 million pounds of manganese carbonate over the first eleven years.

With only 60% of the national territory currently explored, other cobalt deposits that might be discovered could strengthen Cameroon's reserves.

The Lomié resources are spread across 5 (five) sites, the data of which is recorded in the table below:

Sites	Resources in situ (In millions of tons)	Average Grade Cobalt %	Average Grade Nickel %	Metal in tons Nickel/Cobalt
MADA	77	0,34	0,29	4 312 000/264 000
RAPODJOMBO	17	0,26	04,4	74 800/46 100
NKAMOUNA	26	0,21	0,51	145 600/54 600
MANG	64	0,29	0,56	358 400/185 600
MESSEA	42	0,22	0,52	218 400/92 400
TOTAL	**226**	**0,28**	**0,62**	**1 228 400/642 400**

4 NATURE OF THE PARTNERSHIP

The intended partner is expected to update the feasibility study and commission the Lomié-Nkamouna cobalt, nickel-manganese polymetallic deposit.

This includes in particular:

- making an assessment of the resource;
- updating the detailed feasibility study in compliance with international standards;
- updating the detailed environmental and social impact assessment;
- developing the mine, operating and marketing the resource, in compliance with international standards and the current regulation in Cameroon;
- financing the project.
- proposing the desired partnership structure.

5 QUALIFICATION CRITERIA

The intended partner must be a mining company or group of mining companies (company incorporated as a Public Limited Company with a Board of Directors) with the technical and financial capabilities and proven experience in the responsible development of world-class mining projects.

More specifically, it is expected to:

- provide supporting references showing proven experience in exploration and mining, particularly with similar substances (the references requested must be presented in the form of contracts, mining titles, reports and any other legal documents or complementary documents);
- provide evidence that mining activities previously carried out complied with Environmental, Social and Governance standards;
- submit audited financial statements for the last three financial years;
- show proof of the ability to finance or raise the financial resources needed to carry out exploration, development and mining programmes;
- consider incorporating as a company under Cameroonian law;

- comply with the current laws and regulations in Cameroon;
- define a policy for the transfer of competence.

6 SELECTION PROCESS

The selection of SONAMINES S.A.'s technical and financial partner for the updating of the feasibility study and the commissioning of the cobalt-nickel-manganese polymetallic deposit will be carried out in 2 (two) phases: a pre-selection of potential partners based on the AIMI, and a selection based on a Restricted International Call for Tenders (AOIR).

N.B.: It should be noted that SONAMINES S.A. is willing to provide, under conditions, additional information and access to sites deemed necessary to any applicant. Such applicant undertakes to use this information and access exclusively within the framework of the aforementioned call for expressions of interest covered by these terms of reference.

7 DELIVRABLES

The following items shall be expected from every bidder:

➢ **Administrative File**

Administrative documents (originals or certified true copies), dated less than 3 (three) months:

✓ **For national bidders:**

- a stamped and signed declaration of intent to bid;
- an up-to-date certificate of tax compliance;
- a certified copy of the trade register;
- a certificate of non-bankruptcy dated less than 90 (ninety) days issued by the court of the bidder's place of business;
- an authorisation to check references;
- the address and company name of the bidder;
- the articles of association or legal instruments attesting to the legal existence of the bidder's company;
- a stamped statement on honour by the bidder certifying the accuracy and veracity of all the information provided in the expression of interest;
- a declaration of identity of the bidder's legal entity allowing an assessment of their general organisation (managers and experience of key staff) and the grouping to which they belong (direct and indirect shareholders, affiliated companies, etc.);
- a stamped statement on honour by the bidder certifying that neither they nor their affiliated companies nor any person or entity acting on their own behalf or on the bidder's behalf, nor any of their shareholders or employees, has offered or made any offer, promise, gift, present or

advantage of any kind to persons acting on behalf of the Ministries in charge of mines and finance, as well as SONAMINES S.A.;
- in the case of a grouping, each member must submit the required administrative documents and a single notarised deed of incorporation of the grouping shall suffice for all its members.

✓ **For international bidders:**
- a letter of interest duly signed by the bidder's legal representative;
- the address and company name of the bidder;
- the articles of association or legal instruments attesting to the legal existence of the bidder's company;
- the Grouping Agreement, where applicable;
- a certificate of non-bankruptcy dated less than 90 (ninety) days and issued by the competent authority of the bidder's place of business;
- a certificate signed by the Tax authorities of the bidder's place of residence, certifying that they have filed the required tax returns for the current financial year;
- an authorisation to check references; this authorisation, duly signed by the Top Manager of the company or the representative of the grouping, must allow for any verifications deemed necessary to ensure the accuracy of the information relating to the references provided;
- a statement on honour by the bidder certifying the accuracy and truthfulness of all information provided in the expression of interest;
- a declaration of identity of the bidder's legal entity, enabling an assessment of its general organisation (managers and experience of key staff) and the grouping to which it belongs (direct and indirect shareholders, affiliated companies, etc.);
- a statement on honour by the bidder certifying that neither they nor their affiliated companies nor any person or entity acting on their own behalf or on the bidder's behalf, nor any of their shareholders or employees, has offered or proposed or made any offer, promise, gift, present or advantage of any kind to the persons authorised to act on behalf of the Ministries in charge of mines and finance as well as SONAMINES S.A.;
- in the case of a grouping, each member must submit the required administrative documents.

➢ **Technical File**

The technical file must include the following documents:
- a general presentation of the company/grouping in the mining sector (worldwide, in Africa and in the Republic of Cameroon) and a detailed description of the mining projects in which it has participated over the last 10 (ten) years;
- the technical references/experience;

- the financial capability references;
- proof of compliance of mining activities previously carried out with Environmental, Social and Governance (ESG) standards.
- a preliminary technical proposal indicating, in particular:
    - the overall methodological approach along with a work chronogram;
    - a methodological description of intended exploration and mining phases and the related costs;
    - the material and human resources envisaged;
    - the terms and conditions for reimbursing the expenses incurred;
    - the terms and conditions for developing previous studies/data;
    - a proposal for the desired partnership structure.

  It should be noted that the quality/consistency of the proposed work programme will take precedence over cost.