

K.Hill Project Granted Mining Licence

18.09.2024 | [GlobeNewswire](#)

TORONTO, Sept. 18, 2024 - [Giyani Metals Corp.](#) (TSXV:EMM, GR:A2DUU8) ("Giyani" or the "Company"), developer of the K.Hill battery-grade manganese project in Botswana ("K.Hill" or the "Project") is pleased to announce that it has been granted a Mining Licence for K.Hill from the Ministry of Minerals and Energy of Botswana.

Highlights:

- Giyani has been granted a Mining Licence for K.Hill, less than nine months from filing an application in December 2023 (see January 4, 2024 news release ("NR")). This is the culmination of a process that commenced in early 2023 and finalised after Giyani was granted an Environmental Authorisation ("EA") and secured surface right leases ("Surface Rights") from the Ngwaketse Land Board in the southern district of Botswana (see July 16, 2024 NR). The Mining Licence is valid for 15 years and under the Botswana Mines and Minerals Act, it can be renewed multiple times, for up to 25 years each renewal.
- The speed of the Mining Licence application process demonstrates the pace that permitting moves in Botswana as well as the positive support that the Company has in-country from its stakeholders for the only fully integrated battery-grade manganese project in Botswana. The efficiency with the Mining Licence receipt reflects the collaborative relationship between the Company, government entities and local communities, ensuring that both national and community-level benefits are prioritised.
- Receipt of the Mining Licence is another positive sign of momentum for Giyani in developing this critical minerals project. The next step in the Company's path forward is production of battery-grade manganese from its Demonstration Plant ("Demo Plant"), which is under construction in Johannesburg, South Africa, and due to be commissioned during Q4 of this year (see August 07, 2024 NR for an update on its progress). The product from the Demo Plant will be used for offtaker qualification, a vital step before offtake agreements can be signed.
- The Mining Licence area is sufficient to accommodate K.Hill's requirements over the extended 57-year life of operations as defined in the Preliminary Economic Assessment ("PEA") prepared in July 2023 (see July 31, 2023 NR).
- Giyani has already commenced a Definitive Feasibility Study ("DFS"), which will build on its existing PEA and is expected to be completed in 2025. The DFS will incorporate an updated Mineral Resource Estimate ("MRE") and utilise data from the Demo Plant, ongoing optimisation test-work to minimise any environmental impact and maximise the Project value. Ongoing test-work is aimed at reducing operational costs, carbon emissions and reagent use.

Charles FitzRoy, President and CEO of the Company, commented:

"I would like to thank the Ministry of Minerals and Energy, the Department of Mines and everyone involved in our Mining Licence application process that has enabled such an efficient and professional process. Special mention should go to Country Manager Elisa Kgomo Modikwa and ESG Lead Tom Steyler who have played crucial roles in securing this vital permit so swiftly."

Securing Mining Licences can often be a lengthy process, so achieving this major milestone in such a short time frame is testament to the diligent approach adopted by the Giyani team and the efficient and rigorous review undertaken by the Department of Mines. Our experience to date validates Botswana's global ranking as a top mining investment jurisdiction.

Giyani's pre-emptive decision to commit to the IFC Performance Standards, in addition to the high requirements of Botswanan legislation, as part of this process not only aligns with our values as a company but ensures all workstreams and activities align with international lenders' requirements for construction financing."

Mining Licence Application Process

Prior to submission of the Mining Licence application, an EA was required. The EA was granted to Giyani in December 2023.

The Company completed the Environmental Impact Assessment ("EIA") process in accordance with the Environmental Assessment Act of 2011, the Environmental Assessment Regulations of 2012 and the International Finance Corporation Performance Standards on Environmental and Social Sustainability of 2012.

The EIA process culminated in the submittal of a comprehensive Environmental Impact Statement ("EIS") to the Botswana Department of Environmental Affairs ("DEA") in March 2023. Following detailed review and public consultation, the DEA approved the EIA and issued the EA with a validity period of 25 years, subject to renewal thereafter.

Receipt of the EA, together with the required Land Board surface rights approvals and other technical studies, enabled the Company to complete the Mining Licence application process for K.Hill. The Mining Licence application was submitted to the Department of Mines in late December 2023, and receipt of the Mining Licence was recorded on September 16, 2024.

About Giyani

Giyani is focussed on becoming the dominant western-world producer of sustainable, low carbon high purity battery grade manganese for the electric vehicle ("EV") industry. The Company has developed a proprietary hydrometallurgical process to produce High Purity Manganese Sulphate Monohydrate ("HPMSM"), a lithium-ion battery ("LIB") cathode precursor material critical for EVs.

The Company has secured US\$26m in financing from two strategic partners, ARCH Sustainable Resources Fund LP and the Industrial Development Corporation of South Africa, as it aims to progress the K.Hill battery-grade manganese project in Botswana to construction by building and operating the Demo Plant and completing a Definitive Feasibility Study in 2025.

Additional information and corporate documents may be found on www.sedarplus.ca and on Giyani Metals Corp. website at <https://giyanimetals.com/>.

On behalf of the Board of Directors of Giyani Metals Corp.

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Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that Giyani expects to occur, are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur.

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Giyani's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made, and Giyani does not assume any obligation to update forward looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion with respect to Giyani and risks associated with forward-looking information and forward-looking statements, please refer to Giyani's Annual Information Form, all of which are filed on SEDAR+ at www.sedarplus.com.

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