Catalytic Minerals Fund

Securing critical mineral supplies and the place they come from

CATALYTIC MINERALS FUND

The Catalytic Minerals Fund is a dedicated vehicle providing growth capital and technical support to early-stage miners and processors across South Africa's critical mineral sector. We partner with junior mining companies to advance viable deposits toward production, securing long-term supply chains while generating sustainable returns and meaningful development impact.

Securing Critical Mineral Supply Chains Across Africa

Fund Details

Fund Size	$100m
Ticket Size	$1-3m
Holding Period of Investment	5 yrs
Target Minerals	Critical
Target Return	20-40% (Gross IRR)
Instruments	Equity, Quasi Equity, Mezz, Debt
Impact Strategy	BBEE Compliant
Geographic Focus	South Africa

Our Mission

We support junior miners, explorers, and processors with the capital and technical assistance needed to advance critical mineral projects toward production. These early-stage investments are at the heart of building resilient and diversified mineral supply chains in South Africa. We prioritise projects that demonstrate genuine geological scale, a clear and costed path to scalability, and strong community and social license foundations.

We encourage teams with proven operational experience, local relationships, and a commitment to responsible mining practices.

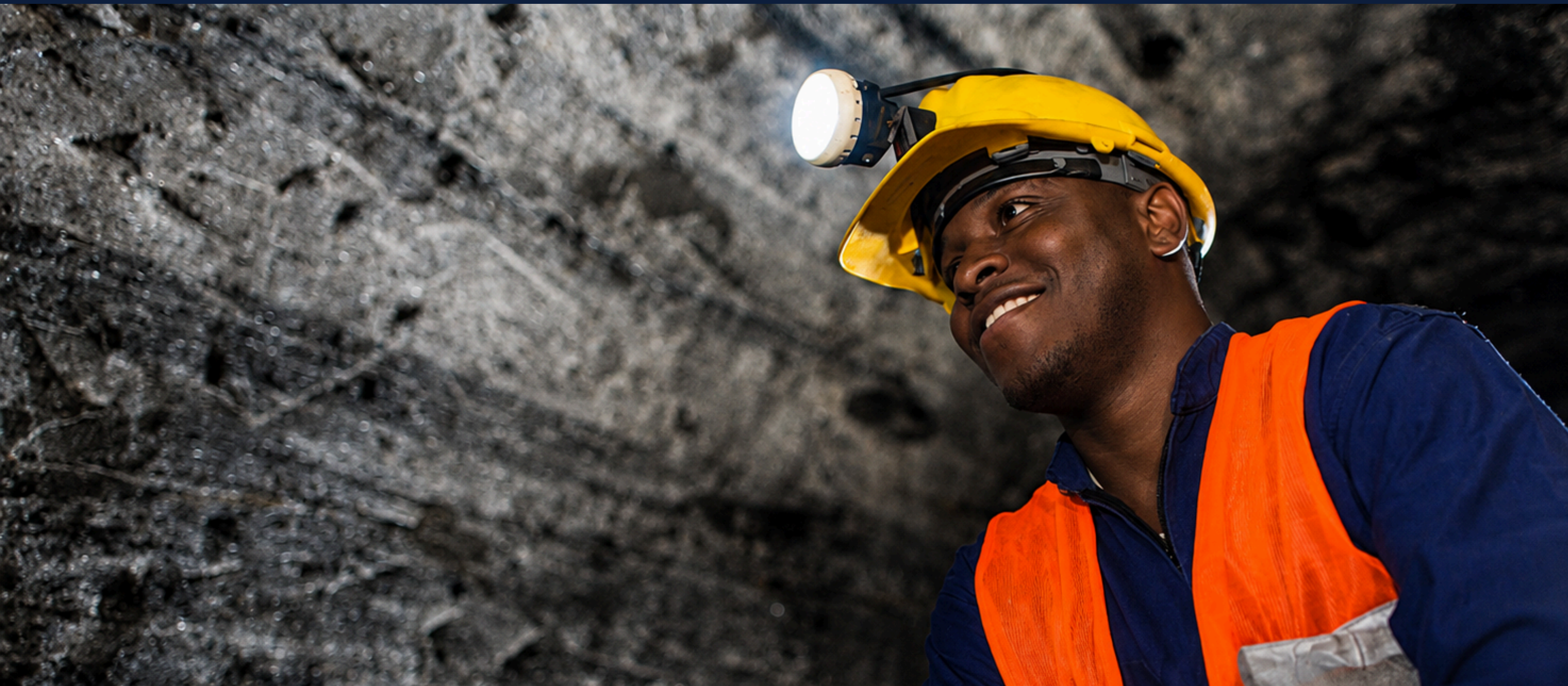
Target Minerals

- Copper
- Antimony
- Graphite
- Manganese
- Rare Earths
- Tin
- Tungsten
- Cobal

Partnership for Impact

Junior mining projects across South Africa hold significant untapped potential, yet most remain stuck at pre-production due to structural capital and technical constraints. We are launching the Catalytic Minerals Fund to address this gap by providing the patient capital and technical assistance that conventional financiers are unable to deploy.

By pairing equity with a dedicated Technical Assistance Facility, we help advance early-stage projects through the critical bottlenecks of resource delineation, feasibility, and plant development, strengthening execution capability, governance, and community engagement alongside financial performance.
We are actively seeking junior miners and processors with viable projects who recognise that the right partner brings more than just money.



Our Investment Areas

Target Minerals & Project Stage of Investment

We have initiated our search to build a pipeline of investable projects aligned with the fund's objectives, spanning South Africa's critical mineral value chain from early-stage exploration through to processing and production, with a primary focus on the following minerals:

1. Exploration

The project has identified mineralisation and is undergoing geological mapping, drilling, and feasibility studies, with resource definition not yet complete.

2. Resource Delineation

The project has a defined resource and is advancing through pre-feasibility or feasibility studies, permitting, and financing arrangements toward development.

3. Development & Production

The project is advancing into construction or early production, requiring capital to unlock plant upgrades, processing capacity, or operational scaling

Investment Criteria

1. Defined mineral resource with supporting exploration data
2. Clear and costed path to increased production
3. Credible geological story supported by prior work
4. Surface evidence of mineralisation
5. Experienced team with strong local knowledge

Timeline

Project Intake
April 1st, 2026

First Shortlist
May 31st 2026

Initial Investment Committee Review
August 1st, 2026

Specific Focus Areas

We work with project developers and asset owners to implement Project Advancement solutions that create value through resource delineation, feasibility and exploitation. Our focus is on unique assets that represent attractive value propositions, are relatively low risk with defined pathways to value realisation. Complex underground projects, large scale open-cut projects or those with significant capital needs (>US$250M) that will take >5yrs to come to fruition, are not on our radar.

Project Opportunities (Example only)

Example Country	Catalytic Metals	Project Description	Value Opportunity
Namibia	Germanium / silver / copper / other metals	New discovery of silver/germanium in Namibia, early stage however part of a potentially large system, good location	Early stage opportunity, low capital investment with potential high return.
Kenya	Graphite	Private group with non-operational graphite mine. Subject to low capex, mine can be developed with graphite sold to nearby processing plant or later build own plant	Previously produced graphite, existing infrastructure to be upgraded, refurbished.
Uganda	Mineral Sands (Ti, Zr)	Feasibility stage Mineral Sands project in Kenya. Robust economics.	Low capital needs, leverage to potential of rutile, ilmenite, needs US$120M capital. 150ktpa zircon
Malawi	Rb, Sn, Ta	Exploration for high value metals such as Tin, Tantalum and Rubidium. Well situated.	Adjacent to major mines. High grades (8% Lithium, 0.3% Sn, 0.2% Rb). Major potential.
Botswana	Niobium	DFS (pre-construction stage) niobium project one of the world's highest grades.	80% of the market is controlled by Brazil. Opportunity for supply diversification, offtake, etc. Key metal in defence, aerospace.
Burundi	Copper, other	Large (>6,000kmsq) tenement in Kalahari Copper Belt. Numerous prospects and development/exploration targets.	Rare to find such a large and strategic tenement in private hands. Opportunity to add major value through discovery.
Tanzania	Niobium (Sn, Ta)	High grade project, low capital needed for expansion beyond 15tpd currently.	Expansion is capital constrained, private owners, opportunity to supply a key metal used in aerospace, EVs and robotics.
Zambia	Copper / cobalt	Private owners, strategic ground position, some work done already to delineate.	Early work shows promise for copper-cobalt development. Potential toll-treatment.
Zambia (Cont.)	CuAg / Co	Previous Antofagasta Project, locally owned. Dome region of Zambia hosts major Cu deposits such as Lumwana (Barrick Gold).	Large 600km square area, numerous artisanal workings, anomalies and opportunities.
[Unspecified]	Zinc	JORC Resource 15-20% Zn,	Zinc-manganese deposit,

		close to major city, previous small scale operation.	modern metallurgy may offer a breakthrough for treatment.
South Africa	PGEs	Potential for open-cut Platinum and PGE deposit, Rhodium. Current prices make such deposits potentially very profitable.	Potential to add value through drilling, expansion of project area and metallurgical testwork.
Mozambique	Fluorite	Private owner, potential large deposit of fluorspar, no drilling yet, close to transport.	Strategic commodity, metallurgy of deposit good (low contaminants).
Angola	REE, Lithium	Private owners, relatively underexplored.	Potential for large deposits of Rare Earths, Lithium and Copper/Gold/Silver, along with other strategic metals.
Lesotho / Eswatini	Rare earths, copper, uranium	Lesotho plans to extract rare earths from Coal Waste (as other countries) and has resource of uranium and base metals.	Opportunities to work with private mineral title holders and others to exploit deposits of minerals.
Madagascar	Fluorite, titanium, others	Madagascar is a very well endowed, large island with a large number of Catalytic metals present. Numerous opportunities with both listed and private groups under review.	Supportive government, historically numerous mines now closed (brownfields opportunities).
Seychelles	Silica, Cobalt	Whilst not known for critical minerals, recent focus on silica (high purity) and marine cobalt-rich deposits (with Mn, other metals).	Not a high priority destination, with main industries of fishing and tourism, in future, once marine extraction becomes acceptable, it may be possible to mine marine deposits.
Ghana	Bauxite, Manganese, Lithium	Whilst mainly known for Gold Deposits, Ghana also hosts bauxite (a source of Gallium) and Manganese, lithium.	Numerous opportunities from early stage through to more advanced projects being investigated.

Contact Information

Cruise Terminal, Duncan Road,
V&A Waterfront
Cape Town, South Africa, 8001
Phone: +27 21 433 2960
Email: admin@scalarintl.com
Website: www.scalarintl.com