

# PRESS RELEASE

## Suricate Minerals seeks to unlock latent mineral wealth in Mauritania

*6 February 2018: Privately-owned Mauritanian mining and exploration company Suricate Minerals is engaging with international financial and technical service partners to develop its quartz, barite, lithium, copper and gold prospects located throughout the country.*

Suricate Executive Director **Ahmed Hertani**, who has extensive business experience in Europe and Africa, and whose qualifications include an MBA, says that while the company is still in the early stages of developing its prospects, it has already undertaken considerable geophysical and geochemistry testing at its various sites, with positive results verified by German materials testing and analysis company Dorfner Anzaplan.

Suricate plans to start mining at its high-purity quartz deposits in Tasiast, in north-west Mauritania, about 130 km from the Port of Nouadhibou, containing around 99% silicon, before the end of 2018. The company envisages that the project will produce both quartz lumps and sands.

“This high-purity quartz is well-suited to the production of photovoltaic- and electronic-grade silica, as well as for quartz engineering slabs and silicone metals, and many others industrial applications, all of which are vitally important elements for environment-friendly renewable energy technologies, Hertani explains.

These deposits also have considerable pegmatite reserves, which contain ultra-high purity quartz and rare earth minerals. Pegmatite is also the primary source of lithium, either as spodumene, lithiophilite or lepidolite.

Suricate is optimistic about the prospects for the lithium sector, as plug-in hybrid electric vehicles and all-electric vehicles currently use lithium-ion batteries. This is bolstered further by technology giants Tesla’s \$5 billion Gigafactory in Nevada in the US, which aims to meet the needs of lithium-ion battery packs for emerging energy-storage technology trends.

Hertani adds that the company has another permit in north-west Mauritania containing an alkaline intrusion with large mafic and ultramafic rocks, which are indicators of metals including copper, wolframite, molybdenum, tin and gold.

“We are very excited about this discovery, as the medium-to-long term forecast for these diversified metals remains strong. As the project has substantial potential to be a low-cost producer, this ideally places the project to take advantage of rising demand, particularly from the Chinese market,” Hertani comments.

Furthermore, the project contains a large hydrothermal deposit of pure barite. This is significant, as the resources of the largest producers of barite worldwide, namely China and India, are being depleted rapidly.

The analysis of rock collected on surface indicates a barium sulphate content of 78.9%. This surface barite is enriched with silica, comparable in quality to the Bou Ouzzal deposit in neighbouring Morocco, which is the third-largest exporter of barite in the world, producing around a million tons a year.

Moreover, Hertani highlights that the company is also continuing exploration on another deposit in the north of the country that contains a felsic-alkaline intrusion. Geochemistry work on the deposit has uncovered a large gold anomaly. “It is certainly a good target for exploration for a high-grade gold deposit that, according to our initial studies, could be fairly large,” he notes.

“We want to capitalise fully on our in-depth knowledge and experience of the geology where our permits are located. With the technical and financial support of partners, we are confident of developing projects that will enhance the stature of Mauritania’s mining industry, and provide high-value return-on-investment for investors,” Hertani concludes. Suricate Minerals has already signed an agreement with a public company, and is also in advanced discussion with several others.

Straddling the Arab Maghreb and Western Sub-Saharan Africa, Mauritania’s massive mineral resource wealth makes it an attractive prospect for resource investors. According to geological survey organisation USGS, Mauritania is an established producer of crude oil, copper, gold, and iron ore. As recently as 2013, Mauritania was reportedly the second-largest exporter and producer of iron ore in Africa after South Africa.

The International Monetary Fund (IMF) issued a country report for Mauritania in October 2017, outlining the challenges the country faced, such as low and volatile metals prices. Nonetheless, the IMF also noted that growth prospects had improved along with planned public investment and structural reforms and some, albeit short-lived, recovery in metals prices. International mining and oil and gas companies have established operations in the country, including the likes of BP, Total, First Quantum Minerals, Kinross Gold Corp and Algold Resources, among others.

#### **Notes to the Editor**

To download hi-res images for this release, please visit <http://media.ngage.co.za> and click the Suricate Minerals link to view the company’s press office.

#### **About Suricate Minerals**

Suricate Minerals is a Mauritanian-owned group, specialising in natural resources exploration and development. The group’s tenements cover a broad range of strategic mineral commodities including Gold, Iron-Ore, Barite, Lithium, Copper and High Purity Quartz.

Suricate Minerals was established with a strategy to explore, for critical minerals in some of the most under-explored regions of Mauritania. The group’s directors have been involved in the consolidation and exploration of key projects for a number of years, which provides them with an important understanding of the potential of these mineral endowed tenements and the requirements for future exploration.

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