



KOBOLD METALS, ZCCM-IH, EMR CAPITAL

INVESTING IN CLEAN MINERAL EXPLORATION



The Central African Copperbelt is host to the largest copper and cobalt resource in the world. These metals, when mined and processed sustainably, have the potential to foster job creation and economic development for Zambia. U.S.-based start-up KoBold Metals, together with its partners EMR Capital, a specialist mining private equity firm, and Zambia's public-private mining company ZCCM-IH, are pleased to announce a \$150 million investment from KoBold Metals to own, explore, and develop the Mingomba deposit and to support the Lubambe Copper Mine in Chililabombwe, Zambia.

This \$150 million investment is the first major mineral exploration investment announced under the new government administration and is strongly aligned with the 2022 National Mineral Resources Development Policy to grow copper production and local supply chain content and corporate social responsibility.

**\$150
MILLION**

PARTNERSHIPS

- U.S.-based start-up KoBold Metals uses artificial intelligence to discover the critical materials for the electric vehicle and renewable energy revolution.
- EMR Capital is a specialist mining private equity firm and majority shareholder of the Lubambe Copper Mine, a key mining operation within the Zambian Copperbelt.
- ZCCM-IH is a Zambian public-private mining company and minority shareholder of the Lubambe Copper Mine.

IMPACT

KoBold's investment will introduce highly skilled, internationally renowned mineral exploration professionals together with industry-leading artificial intelligence technology to Zambia, focused on exploring for copper and cobalt at the Mingomba Resource and across KoBold's portfolio of exploration priorities in Zambia. This deal has the potential to expand and strengthen the United States' supply chain security for the metals that are critical to electric vehicle battery production.

The transaction also represents a significant milestone in the U.S. Department of State's Minerals Security Partnership (MSP) policy. The goal of the MSP is to ensure that critical minerals are being produced, processed, and recycled in a manner that supports the ability of countries to realize the full economic development benefit of their geological endowments.