

Mining projects



Yusuf Sever
MİNCORE MİNNİG



AJANDA

1. Bauxite

2. Limestone CaCO_3

3. Cu Sb Ag REE

4. Bentonit

5.

Bauxite





Bauxite Usage Areas

Bauxite is not used directly; however, it is a very important resource for aluminum production. Aluminum is widely used in many industries. The areas of use of aluminum produced from bauxite are as follows:

1. Automotive Industry: Aluminum is a lightweight and durable material used in automobiles. Bauxite is an important source of aluminum for automobile manufacturers.
2. Aviation: Aluminum is also widely used in aircraft construction because it is lightweight and strong.
3. Construction: Aluminum is used especially for window frames, doors, exteriors and structural components.
4. Packaging and Kitchenware: Aluminum is widely used in products such as beverage cans, cooking pots and foil.
5. Electronics and Other Industries: Aluminum is also used in cables, electronic devices and many other industrial products.





Bauxite Reserves in the World and Turkey

Bauxite deposits are generally 0-2 m close to the surface and open mining is carried out in approximately 80% of the world's bauxite deposits.

The total exploitable bauxite reserve in the world is approximately 30 billion tons. The countries with the richest reserves are Guinea (7.4 billion tons), Australia (6 billion tons), Vietnam (3.7 billion tons), Brazil (2.6 billion tons), Jamaica (2 billion tons), Indonesia (1 billion tons), China (1 billion tons), Guyana (0.8 billion tons), India (0.8 billion tons) and Russia (0.5 billion tons).

The total exploitable bauxite reserve in our country is approximately 63 million tons. The regions with the highest reserves are Seydişehir - Akseki (31 million tons), Muğla - Milas - Yatağan (17.5 million tons) and Tufanbeyli - Saimbeyli (9.8 million tons)

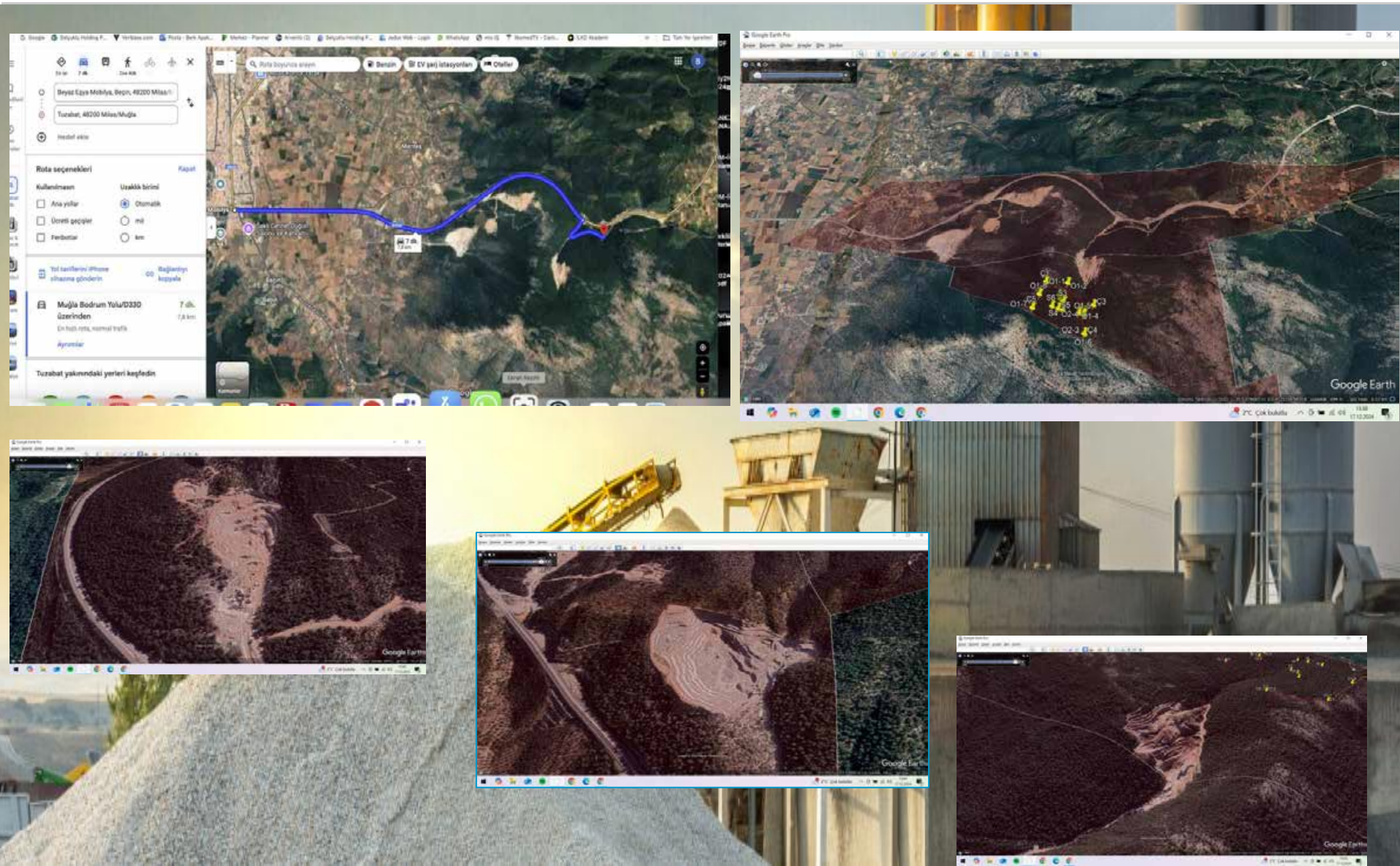
Dünyada boksit
işletilebilir rezerv toplamı
yaklaşık
30 milyar tondur.



Ülkemizde ise
işletilebilir boksit
rezerv toplamı
yaklaşık
63 milyon tondur.



MUGLA MİLAS Bauxite





Muğla Milas Bauxite



T.C.
ENERJİ VE TABİİ KAYNAKLAR BAKANLIĞI
Maden ve Petrol İşleri Genel Müdürlüğü
Maden Arama Dairesi Başkanlığı



Sayı : E-60216077-100.00.00.00-2024569755
Konu: Detay Arama Faaliyet Raporu Uygunluk
Bildirim Yazısı ve Fizibilite Dönemi Geçiş
Talebi Onayı (Muğla, S:201701354)

2.12.2024

Sayın Haliil YAVUZ

İlgi : 29.11.2024 tarihli ve 2024564714 sayılı dilekçeniz.

Muğla ili Milas ilçesi dahilinde bulunan, Sicil:201701354 sayılı IV. Grup ruhsat sahanıza ilişkin, ilgede kayıtlı yazınız ekinde sunulan, 17182 numaralı detay arama dönemi faaliyet raporu başvurunuz ve fizibilite dönemine geçiş talebiniz uygun bulunarak ruhsatınız 2 (iki) yıl süre ile 29.11.2026 tarihine kadar Fizibilite Arama Dönemine hak sağlamıştır. Bilgilerinizi ve gereğini rica ederim.

Ali KOZAN
Genel Müdür a
Daire Başkanı



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Maden ve Petrol İşleri Genel Müdürlüğü Maden Arama Birim No: 76 PK:00600 Başkent/ANKARA
Telefon No: (0 312) 212 80 00 Faks No: (0 312) 212 80 01
e-Posta: mpeg@mgm.gov.tr İnternet Adresi: <https://www.mpeg.gov.tr>
Kısa Adres: mpeg@mgm.gov.tr

Bilgi İçin: İsmail Aydın
Maden ve Petrol İşleri
Dinli: 5965





BAUXITE PROJECT COST

Fixed Investment Amount (Project Cost)

Type of Expenditure	(Foreign Money (TL))	Total (TL)
LICENSE PARTNERSHIP GRANDFATHER	35.000.000	35.000.000
General Directorate of Forestry	200.000	200.000
MAPEG	270.000	270.000
MAPEG	99.000	99.000
MAPEG (For 1 License to expire on 24 NOVEMBER 2024)	505.000	505.000
Ministry of Environment	800.000	800.000
General Directorate of Forestry	750.000	750.000
General Directorate of Forestry	5.000.000	5.000.000
Survey, Plan, Project, Active. Report and Map, Sampling, Analysis, Technological Survey etc	500.000	500.000
Infrastructure Investment Cost (Road, Electricity, Water Supply, etc.)	2.000.000	2.000.000
Property Permit Fee	3.500.000	3.500.000
Facility Investment Expenses	19.250.000	19.250.000
Construction and Installation Expenses	1.000.000	1.000.000
Machinery and Equipment Expenses	12.475.000	12.475.000
Subtotal	81.349.000	81.349.000
Unexpected Fixed Investment Expense (1%)		803.490
Total Project Cost		82.152.490

2. Licence+\$500,000 investment fee to become a partner in the license



1.YEAR ANNUAL SUMMARY

ANNUAL SUMMARY

Total Operating Income	318.750.000
Total Operating Expenses	42.684.316
All taxes and fees + Corporate Income Tax	76.671.951

Net Profit 199.393.734

Fixed Investment amount 81.152.490

Net Profit - Fixed Investment Amount 118.241.244

MONTHLY SUMMARY

26.562.500
3.557.026
6.389.329
0

16.616.144

IN THE FIRST YEAR, SOME ITEMS CAN BE DEDUCTED FROM THE SNOW AND CAN BE LAASING

1. BOXIT CALCULATION WITH YEAR 1 INVESTMENT COST

2025 HEDEF NET TL	OCAK TON ÜRETİM	ŞUBAT TON ÜRETİM	MART TON ÜRETİM	NİSAN TON ÜRETİM	MAYIS TON ÜRETİM	HAZİRAN TON ÜRETİM	TEMMUZ TON ÜRETİM	AĞUSTOS TON ÜRETİM	EYLÜL TON ÜRETİM	EKİM TON ÜRETİM	KASIM TON ÜRETİM	ARALIK TON ÜRETİM	2023 TOPLAM TON ÜRETİM
318.750.000	10.000	15.000	20.000	25.000	30.000	35.000	40.000	40.000	40.000	40.000	40.000	40.000	375.000
318.750.000	10.000	15.000	20.000	25.000	30.000	35.000	40.000	40.000	40.000	40.000	40.000	40.000	375.000

5%	OCAK NET TL	ŞUBAT NET TL	MART NET TL	NİSAN NET TL	MAYIS NET TL	HAZİRAN NET TL	TEMMUZ NET TL	AĞUSTOS NET TL	EYLÜL NET TL	EKİM NET TL	KASIM NET TL	ARALIK NET TL	2025 TOPLAM TL
	₺8.500.000	₺12.750.000	₺17.000.000	₺21.250.000	₺25.500.000	₺29.750.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺318.750.000
AYLIK GELİR	₺8.500.000	₺12.750.000	₺17.000.000	₺21.250.000	₺25.500.000	₺29.750.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺34.000.000	₺318.750.000
AYLIK SABİT GİDER	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	3.557.026	42.684.316
AYLIK DEVLET HAKKI	₺425.000	₺637.500	₺850.000	₺1.062.500	₺1.275.000	₺1.487.500	₺1.700.000	₺1.700.000	₺1.700.000	₺1.700.000	₺1.700.000	₺1.700.000	₺15.937.500
KURUMLAR VERGİSİ			₺8.415.000			₺16.830.000			₺22.440.000			₺22.440.000	₺70.125.000
AYLIK KALAN NET TL	₺4.517.974	₺8.555.474	₺4.177.974	₺16.630.474	₺20.667.974	₺7.875.474	₺28.742.974	₺28.742.974	₺6.302.974	₺28.742.974	₺28.742.974	₺6.302.974	₺190.003.184



- | 5 BOXİT ANNUAL BOXİT INCOME TL | | | | | | | | | | | | |
|--------------------------------|-------------|------------|-------------|-------------|------------|-------------|-------------|------------|-------------|-------------|------------|----------------|
| OCAK | ŞUBAT | MART | NİSAN | MAYIS | HAZİRAN | TEMMUZ | AĞUSTOS | EYLÜL | EKİM | KASIM | ARALIK | TOPLAM |
| ₺4.517.974 | ₺8.555.474 | ₺4.177.974 | ₺16.630.474 | ₺20.667.974 | ₺7.875.474 | ₺28.742.974 | ₺28.742.974 | ₺6.302.974 | ₺28.742.974 | ₺28.742.974 | ₺6.302.974 | ₺190.003.184 |
| ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺271.848.000 |
| ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺271.848.000 |
| ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺271.848.000 |
| ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺30.134.000 | ₺30.134.000 | ₺7.694.000 | ₺271.848.000 |
| | | | | | | | | | | | | ₺1.277.395.184 |

5 ANNUAL BOXIT INCOME EURO												
OCAK	ŞUBAT	MART	NİSAN	MAYIS	HAZİRAN	TEMMUZ	AĞUSTOS	EYLÜL	EKİM	KASIM	ARALIK	TOPLAM
123.442 €	233.756 €	114.152 €	454.385 €	564.699 €	215.177 €	785.327 €	785.327 €	172.212 €	785.327 €	785.327 €	172.212 €	5.191.344 €
823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	7.427.541 €
823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	7.427.541 €
823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	7.427.541 €
823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	823.333 €	823.333 €	210.219 €	7.427.541 €
												34.901.508 €

Limestone

CaCO_3





LIMESTONE (CaCO_3),

Limestone (CaCO_3) is a mineral known as a calcium carbonate compound and is commonly found in nature. Limestone occupies an important place with a wide range of uses in a wide variety of industries. Limestone is usually white in color and can be found in granular, powder or crystalline form. The main uses of limestone mine are explained in detail below:

1. **Construction Industry** Limestone is widely used in the construction industry. One of the most well-known uses is cement production.

- **Cement Production:** Limestone is one of the main raw materials in cement production. Limestone is heated to produce calcium oxide (CaO), which is the basic component of cement. Cement is used in the construction industry for the production of concrete.

- **White Cement Production:** Purer calcium carbonate is used in the production of white cement. White cement is especially preferred in decorative applications and for aesthetic purposes.

- **Filling Material in Buildings:** Limestone is used as a filling material in construction. Especially in concrete and mortars, calcium carbonate is added to strengthen structures.

2. **Use of limestone in road construction** Limestone also has an important place in road construction. Limestone is used in the production of various road materials.

- **Limestone and Its Use as Filling Material:** Limestone is used as road infrastructure and filling material. Limestone is generally a material with a hardness and durability suitable for stone crushing and road infrastructure. Since limestone is a fragile and easy-to-process rock, it is used in road construction by breaking it into granule sizes.

- **Mixtures and Stabilization:** Limestone can be added to concrete and asphalt mixtures used in road construction. This increases the durability of the road surface and extends the life of the road. It can also be used to provide soil stabilization. Limestone hardens soft soils, thereby making the road surface more solid. . **Use in Asphalt Mixtures:** Limestone is also used in asphalt mixtures. By increasing the durability of asphalt, it ensures that road surfaces are resistant to abrasion. In addition, it makes the asphalt last longer.

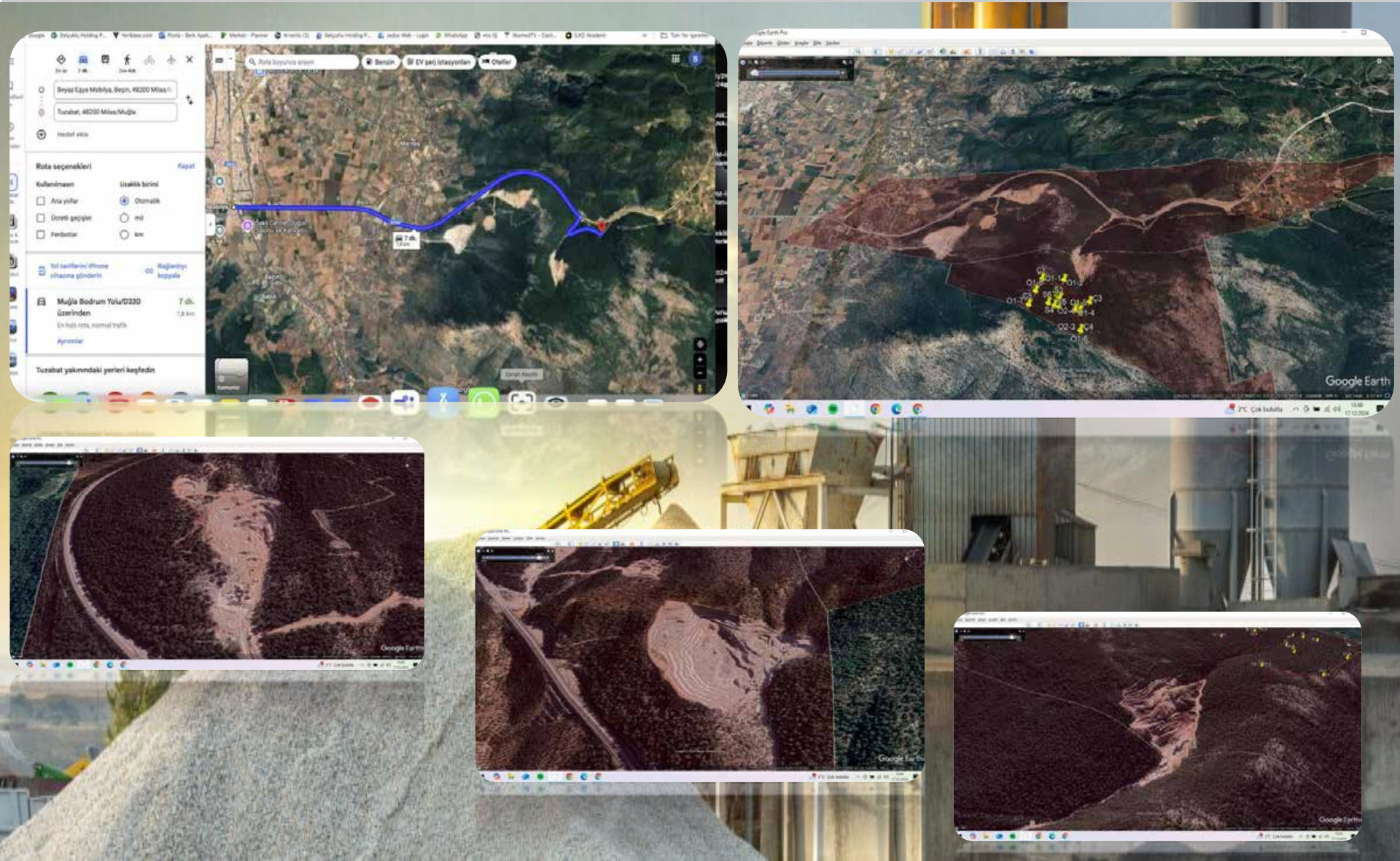
3 **Use of Limestone in Thermal Power Plants** In thermal power plants, limestone is also used in various applications. In particular, *calcium carbonate is used in processes such as sulfur removal and control of gas emissions.

- **Sulfur Removal:** During the combustion of coal in thermal power plants, the release of sulfur dioxide (SO_2) is an important environmental problem. Limestone is a compound that has the capacity to absorb and neutralize this sulfur dioxide gas. With the use of limestone, sulfur dioxide gas is converted into calcium sulfate (CaSO_3), which reduces the release of gases harmful to the environment.

- **Reduction of Gas Emissions:** Limestone is used in flue gas desulfurization (FGD) systems, which help reduce gas emissions. In these systems, calcium carbonate reacts with sulfur dioxide to release less harmful gases.



MUGLA MİLAS BAUXİTE / LIMESTONE





Muğla Milas BAUXİTE LİMESTONE



T.C.
ENERJİ VE TABİİ KAYNAKLAR BAKANLIĞI
Maden ve Petrol İşleri Genel Müdürlüğü
Maden Arama Dairesi Başkanlığı



Sayı : E-60216077-100.00.00-2024569755
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Sayın Haliil YAVUZ

İlgili : 29.11.2024 tarihli ve 2024564714 sayılı dilekçeniz.

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Bilgilerinizi ve gereğini rica ederim.

Ali KOZAN
Genel Müdür a
Daire Başkanı



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Maden ve Petrol İşleri Genel Müdürlüğü Maden Binası No: 76 PK:0660 Beştepe/ANKARA
Telefon No: (0 312) 212 80 00 Faks No: (0 312) 212 84 51
e-Posta: mpeg@turkiyegov.tr İnternet Adresi: <https://www.mpeg.gov.tr>
Kısa Adres: mpeg@trncl.kip.tr

Bilgi İçin: İsmail Aydın
Maden ve Petrol İşleri
Dinli: 5965





FIXED INVESTMENT

Fixed Investment Amount (Project Cost)

Type of Expenditure	Foreign Money (TL)	TOTAL (TL)
General Directorate of Forestry	200.000	200.000
MAPEG	270.000	270.000
MAPEG	99.000	99.000
MAPEG (For 1 License to expire on 24 NOVEMBER 2024)	505.000	505.000
Ministry of Environment	800.000	800.000
General Directorate of Forestry	750.000	750.000
General Directorate of Forestry	5.000.000	5.000.000
Survey, Plan, Project, Active. Report and Map, Sampling, Analysis, Technological Survey etc.	500.000	500.000
Infrastructure Investment Cost (Road, Electricity, Water Supply, etc.)	2.000.000	2.000.000
Property Permit Fee	3.500.000	3.500.000
Facility Investment Expenses	19.250.000	19.250.000
Construction and Installation Expenses	1.000.000	1.000.000
Machinery and Equipment Expenses	12.475.000	12.475.000
Subtotal	46.349.000	46.349.000
Unexpected Fixed Investment Expense (1%)		463.490
Total Project Cost		46.812.490





Annual Summary Limestone TL

ANNUAL SUMMARY TL

Total Operating Income	187.200.000
Total Operating Expenses	43.044.162
All taxes and fees + Corporate Income Tax	57.922.284

Net Profit 86.233.553

Fixed Investment amount	46.812.490
Net Profit - Fixed Investment Amount	39.421.063

MONTHLY TL

15.600.000
3.587.014
4.826.857

7.186.129

IN THE FIRST YEAR, SOME ITEMS CAN BE DEDUCTED FROM THE SNOW AND CAN BE LAASING

CALCULATING LIMESTONE WITH YEAR 1 INVESTMENT COST

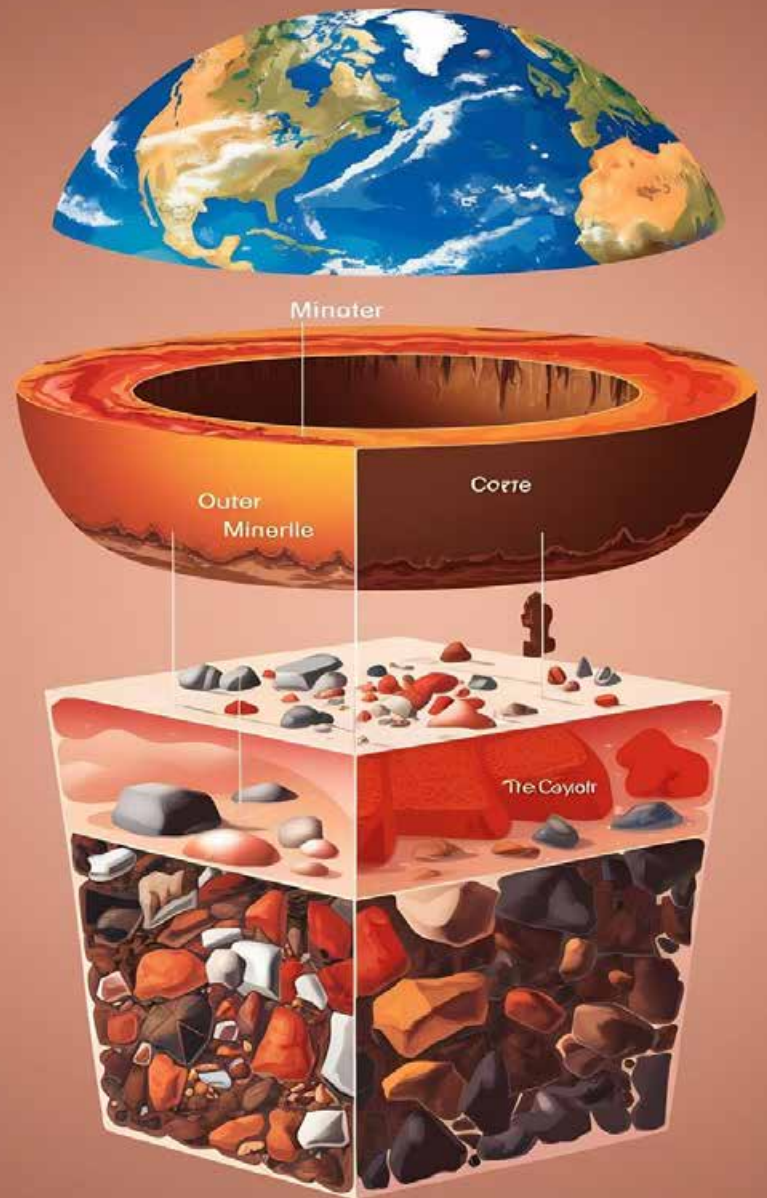
2025 GOAL NET TL	JANUARY TON PRODUCTION	ŞUBAT TON ÜRETİM	MART TON ÜRETİM	NİSAN TON ÜRETİM	MAYIS TON ÜRETİM	HAZİRAN TON ÜRETİM	TEMMUZ TON ÜRETİM	AĞUSTOS TON ÜRETİM	EYLÜL TON ÜRETİM	EKİM TON ÜRETİM	KASIM TON ÜRETİM	ARALIK TON ÜRETİM	2023 TOTAL
187.200.000	10.000	20.000	35.000	45.000	52.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	624.000
187.200.000	10.000	20.000	35.000	45.000	52.000	66.000	66.000	66.000	66.000	66.000	66.000	66.000	624.000

	OCAK NET TL	ŞUBAT NET TL	MART NET TL	NİSAN NET TL	MAYIS NET TL	HAZİRAN NET TL	TEMMUZ NET TL	AĞUSTOS NET TL	EYLÜL NET TL	EKİM NET TL	KASIM NET TL	ARALIK NET TL	2025 TOPLAM TL
5%	₺3.000.000	₺6.000.000	₺10.500.000	₺13.500.000	₺15.600.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺187.200.000
AYLIK GELİR	₺3.000.000	₺6.000.000	₺10.500.000	₺13.500.000	₺15.600.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺19.800.000	₺187.200.000
AYLIK SABİT GİDER	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	3.587.014	43.044.162
AYLIK DEVLET HAKKI	₺150.000	₺300.000	₺525.000	₺675.000	₺780.000	₺990.000	₺990.000	₺990.000	₺990.000	₺990.000	₺990.000	₺990.000	₺9.360.000
KURUMLAR VERGİSİ			₺4.290.000			₺10.758.000			₺13.068.000			₺13.068.000	₺41.184.000
AYLIK KALAN NET TL	-₺737.014	₺2.112.986	₺2.097.986	₺9.237.986	₺11.232.986	₺4.464.986	₺15.222.986	₺15.222.986	₺2.154.986	₺15.222.986	₺15.222.986	₺2.154.986	₺93.611.838



EURO KURU	5 YEAR ANNUAL LIMESTONE RETURNİ EURO												
36,6	OCAK	ŞUBAT	MART	NİSAN	MAYIS	HAZİRAN	TEMMUZ	AĞUSTOS	EYLÜL	EKİM	KASIM	ARALIK	TOPLAM
1.YIL AYLIK KALAN NET EURO	-20.137 €	57.732 €	57.322 €	252.404 €	306.912 €	121.994 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	₺2.557.700
2.YILAYLIK KALAN NET EURO	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	₺3.562.946
3.YILAYLIK KALAN NET EURO	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	₺3.562.946
4.YIL AYLIK KALAN NET EURO	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	₺3.562.946
5.YILAYLIK KALAN NET EURO	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	415.929 €	415.929 €	58.879 €	₺3.562.946
TOPLAM													₺16.809.486

Rare Earth Elements





AYI GEZEN COPPER & RARE EARTH ELEMENTS PROJECT DİVRİĞİ -SİVAS-TURKİYE





Who we are ?

- *Mincore is a company focused on the production of copper concentrate and by product of rare earths elements.*
- *The Company's current emphasis is on the development of the Ayigezen copper and rare earth project, Project located in the central east of Turkey.*
- *Copper and Rare Earths are Critical for the Electric Revolution*
- *Scalable and Sustainable Rare Earths Project*





Heavy Rare Earts Critical for the Electric Revolutaion

Heavy Rare Earths are Critical for the Electric Revolution

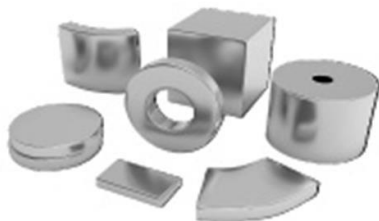
Permanent Magnet Power



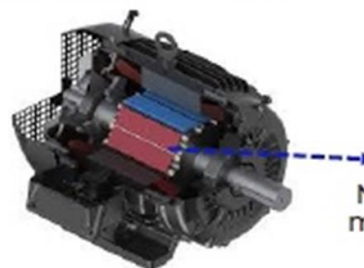
Neodymium Praseodymium



Dysprosium Terbium



Low Temperature Magnets for Simple Applications



NdFeB magnet

Higher Temperature Magnets (up to 240°C) for EV's, Wind Turbines & Other High-Performance Applications⁽¹⁾

Rare Earths Oxide Prices		US\$/kg
Terbium	HREE	1,857
Lutetium	HREE	799
Dysprosium	HREE	315
Praseodymium	LREE	97
Neodymium	LREE	96
Holmium	HREE	89
Gadolinium	HREE	49
Erbium	HREE	37
Europium	HREE	27
Ytterbium	HREE	16
Yttrium	HREE	10
Samarium	LREE	3
Lanthanum	LREE	1
Cerium	LREE	1
Thulium	HREE	0

Source: Asian Metals Sep 5, 2022

HREEs have high value and growth fundamentals to support a profitable business case



Rare Earts Elements

Rare Earths Critical for Multiple High Value Products

- Rare Earths are essential to obtain high-performance with the lowest amount of energy

Primary Uses



Electric Vehicles

- ✓ Increased range autonomy
- ✓ Better use of space and lower weight
- ✓ Faster acceleration
- ✓ ≈30% lower battery size: Reduces lithium, cobalt & nickel content



Wind Turbines

- ✓ More energy generated with less wind
- ✓ Lower maintenance cost

Other Relevant Uses

AEROSPACE

WATER PUMPS

DRONES

E-TRAINS

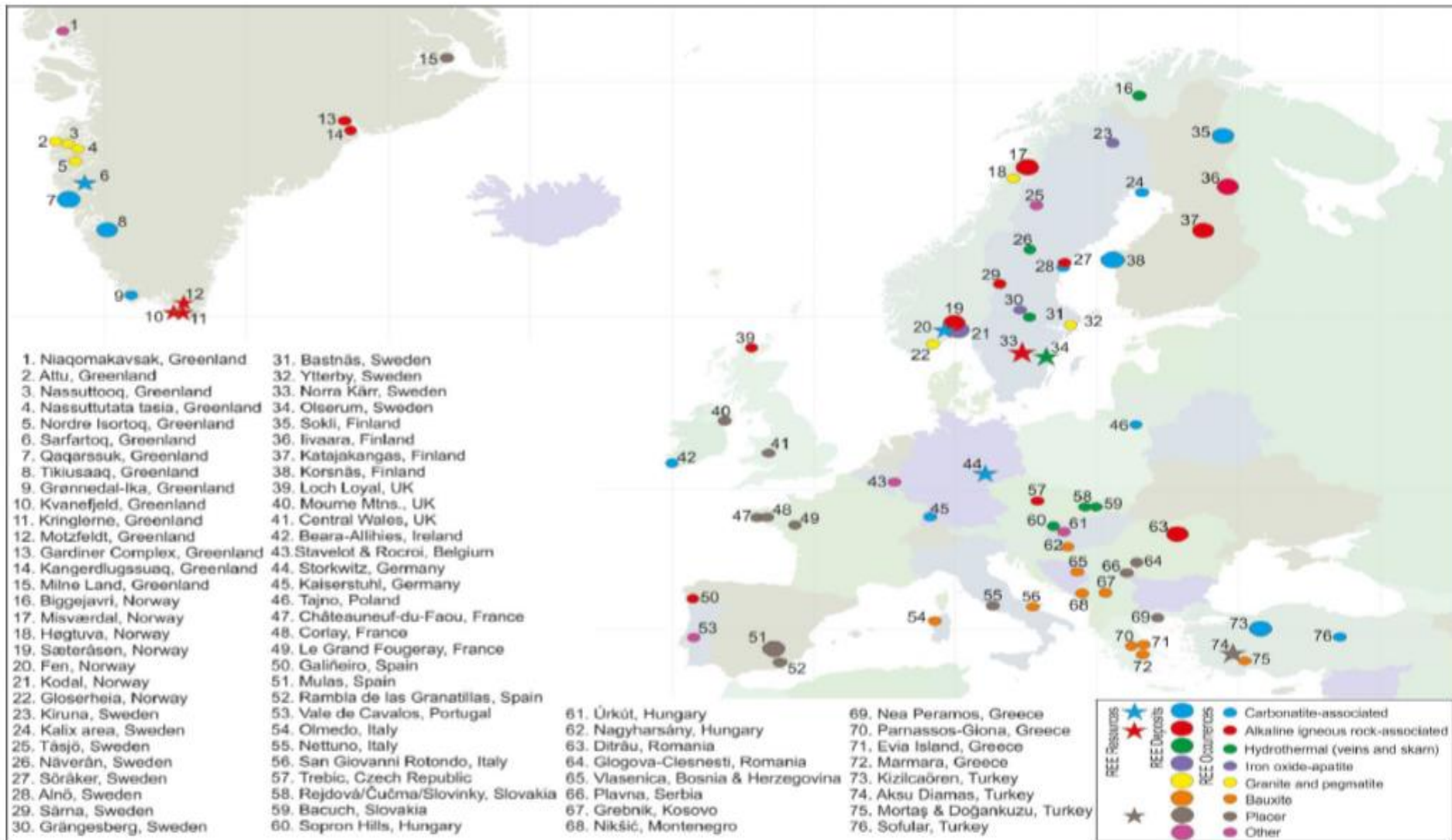
ROBOTICS

AIR CONDITIONERS

Permanent Magnets Technology

- ✓ Viability of energy transition
- ✓ Increased mechanical response
- ✓ Reduced energy input
- ✓ Smaller battery size

The electric revolution requires efficiency in order to reduce energy consumption





REE Mineralogy

- ✓ The REE do not occur in nature as native metallic elements, but as constituents in a wide range of mineral types, including
- ✓ phosphates (e.g. monazite and xenotime),
- ✓ carbonates (bastnäsite and synchysite),
- ✓ silicates (e.g. allanite and steenstrupine) and
- ✓ halides (e.g. fluocerite).

They are most commonly found as minor or trace elements in rock-forming minerals, in which they substitute for the major ions, but there are also many minerals in which the REE are essential. Rare earth-bearing minerals typically contain multiple REE in varying concentrations, but minerals tend to be biased towards either the LREE or HREE. Globally, the majority of REE resources are associated with just three minerals, bastnäsite, monazite and xenotime. However, in a European context, other complex rare earth-bearing minerals such as eudialyte and steenstrupine are important, and the project has carried out extensive work on the beneficiation and processing of these minerals.



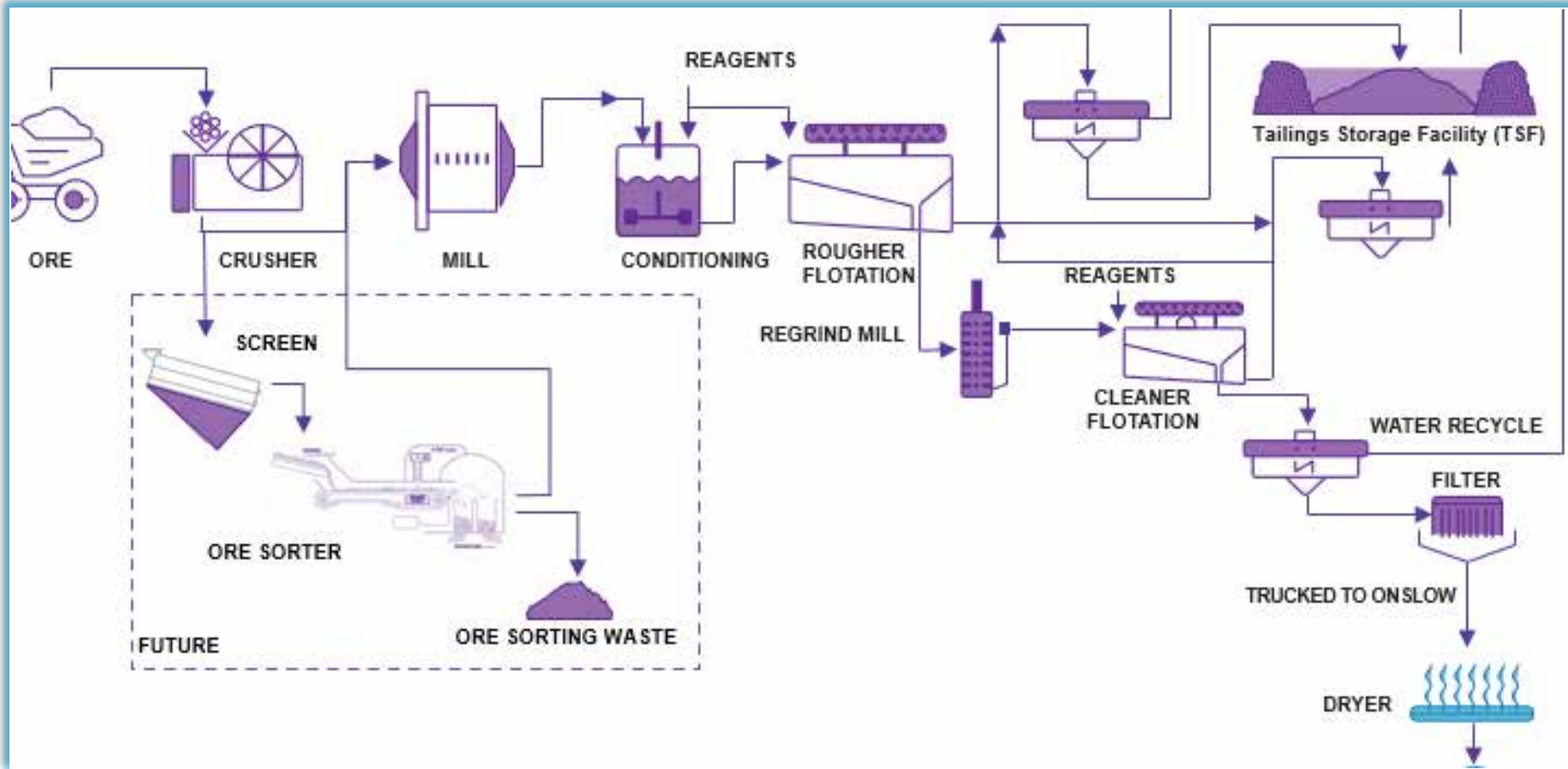


Ayigezen Copper and Rare Eart Project

- Mincore planing low grade REO concentrate to export further processing to Global market Mine Located in the Sivas Region,
- Central east Turkiye Traditional open pitmining operation
- Ore Beneficiation (crushing, grinding, magnetic, xrtosorting, gravity, flotation processing) Upgrades concentrate up to 25% TREO grade.
- Project flow sheet given as below;
- Final product: REO concentrate will be export to next step processing companies in the World.



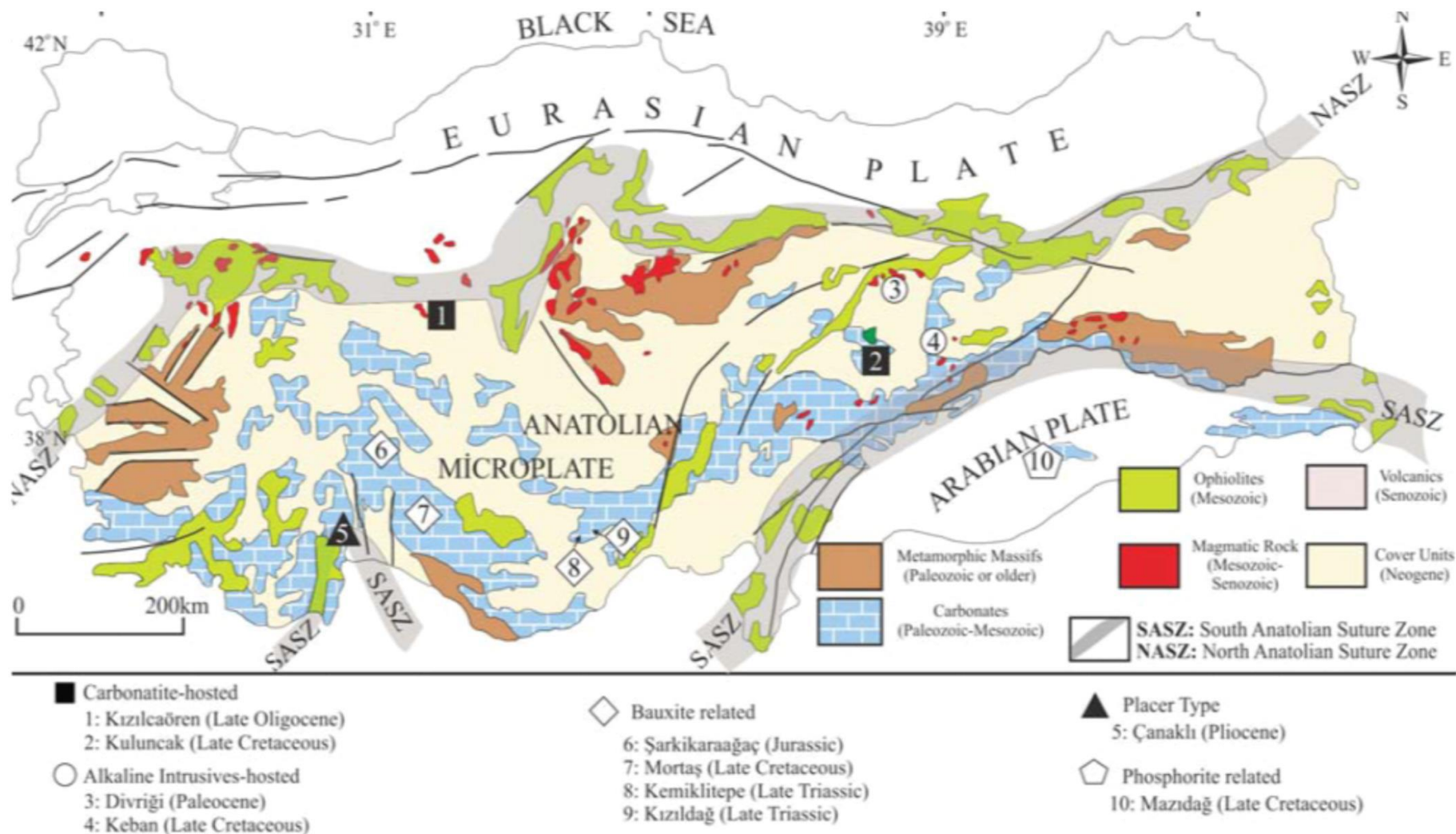
Project flowsheet





Rare earths deposits of Turkey

- ✓ Rare Earth Elements (REE) deposits and mineralization of Turkey can be divided into four types based on their geological setting and origin.
- ✓ First are deposits associated with carbonatite-alkaline magmatic rocks, rich in Light Rare Earth Elements (LREE).
- ✓ The best known examples are the Kızılcaören(Eskişehir) and Kuluncak(Malatya) deposits with TREE grades of 2.9% and 0.7% respectively, and typical enrichment of La-Ce. Lower grade REE mineralization at Keban(0.05% TREE) and Divriği(0.13% TREE) is associated with abundant fluorite and all four occurrences show similar ranges for homogenization temperatures and salinities for fluid inclusions in fluorite and REE profiles.
- ✓ The second type are Triassic shales and the bauxites formed from them in the Bolkardağ region. Enrichment of Heavy REE (HREE) is typical and TREE grades are about 0.15% in bauxites and its protolith. These occurrences are geochemically similar to “ion adsorption type” deposits associated with lateritic clay on the weathered granitic rocks of China.
- ✓ Third is the placer type, represented by the Çanaklı(Burdur) deposit which is enriched in U, Th and HREE and heavy minerals such as; magnetite, zircon and rutile and has an average grade of about 0.08% TREE.
- ✓ The fourth potential source of REE is phosphorites. These rocks host the world's largest resources elsewhere, however the Cretaceous Mazıdağ deposits in Turkey are very low grade (40ppm TREE) and clearly uneconomic. Consideration of the environmental and health issues associated with exploitation and processing of REE has identified the more favorable outcomes associated with exploitation of the ion adsorption type of deposits and justification for further evaluation of the resources and processing technologies that would enable exploitation of REE-enriched bauxites in the Bolkardağ region





AYI GEZEN COPPER AND REE MINERALIZATION:

- The mineralization in Divriği district of Sivas province is located within the Efendi River at elevations of 1600 m in Paleocene-Eocene (Boztuğ et al., 2007) alkali granites.
- The mineralised zone has a thickness ranging from 0,6 to 1 m at the surface and a length of approximately 300 m.
- It was discovered in 1958 by MTA during uranium exploration where investigations, including drilling, revealed 50m long galleries and an estimated 110,000 tons of Cu-fluorite mineralization.
- The center of the ore vein is fluorite and the wall zones are rich in chalcopyrite, iron oxides.
- The ore also includes arsenopyrite, pyrite, bismutinite, covellite, chalcocite, calcite, quartz, clay (kaolinite) and limonite after pyrite.
- The average TREE value of fluorite-rich samples is 1363 ppm, and the REE pattern dominated by LREE is typical. The ore samples contain very high levels of Y with an average of 698,5 ppm (Altuncu, 2009)



Analiz Sonuçları / Results of Analysis

Lab. Numune No/Rapor No

A-22/50782

Lab. Order No/Report No

Deneyin Yapıldığı Tarih

10/08/2022 - 16/08/2022

Date of Test

Paket Adı

AT 20 / REE 05

Package Code

Açıklamalar

D229393

Remark:



AB-0742-T

A-22/50782

08-22



Parametreler Parameters	Analiz Sonuçları Result of analysis	Birim Unit	Deney Metodu Analysis Method
Sc	2.49	PPM	İİM
Ga	2.92	PPM	İİM
-La	329.6	PPM	İİM
-Th	0.56	PPM	İİM
Tl	<1.000	PPM	İİM
-Ce	588.4	PPM	İİM
Y	289.9	PPM	İİM
Nb	18.94	PPM	İİM
Hf	0.60	PPM	İİM
Ta	0.62	PPM	İİM
-Pr	65.85	PPM	İİM
-Nd	250.9	PPM	İİM
Sm	59.40	PPM	İİM
Eu	6.58	PPM	İİM
Gd	44.78	PPM	İİM
Tb	6.12	PPM	İİM
Dy	28.31	PPM	İİM
Ho	4.54	PPM	İİM
Er	12.11	PPM	İİM
Tm	1.64	PPM	İİM
Yb	10.97	PPM	İİM
Lu	1.39	PPM	İİM
U	3018	PPM	İİM



ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/B Sarnic

Izmir, Gaziemir IZMİR 85410

Phone: +90 282 281 7110 Fax: +90 282 281 7120

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İZMİR İZMİR

Page: 1
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Plus Appendix Pages
Finalized Date: 29-JAN-2023
Account: TTA

CERTIFICATE IZ22350242

Project: Mincore Maden San. Tic. A.Ş.

P.O. No.: TI22-7732

This report is for 4 samples of Rock submitted to our lab in Izmir, IZMİR, Turkey on 5-DEC-2022.

The following have access to data associated with this certificate:

AYDIN HENCAN

YAVUZ OZCAN

YUSUF SEVER

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOC-22	Sample Login - Rcd w/o BarCode
BAG-01	Bulk Master for Storage
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-22Y	Split Sample - Boyd Rotary Splitter
PUL-32	Pulverize 1000g to 85% < 75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES
ME-MS81	Lithium Borate Fusion ICP-MS	ICP-MS
Au-AA23	Au 30g FA-AA finish	AAS

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Huseyin Galan, Izmir Laboratory Manager



ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/B Sarnic

Izmir, Gaziemir IZMİR 85410

Phone: +90 232 281 7110 Fax: +90 232 281 7120

www.alsglobal.com/geochemistry

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CERTIFICATE OF ANALYSIS IZ22350242

Sample Description	Method Analyte Units LOD	WEI-21 Reord Wt. kg	Au-AA28 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Al %	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm	ME-ICP41 Fe %
		0.02	0.005	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
Ayl Gezen 1		3.75	0.046	52.2	1.10	1110	10	10	1.7	1305	4.05	1.4	16	47	5640	21.9
Ayl Gezen 2		6.65	0.447	68.2	0.53	8060	10	10	1.5	392	6.37	1.9	6	2	>10000	23.3
Ayl Gezen 3		2.43	0.069	0.6	1.17	38	<10	10	<0.5	2	1.64	1.5	88	53	625	23.9
Boztepe		1.39	<0.005	1.2	0.65	459	<10	<10	1.1	5	0.12	<0.5	2	7	684	1.12

Windows



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Ege Cad. No:7/B Samic
Izmir, Gaziemir IZMIR 85410

Phone: +90 282 281 7110 Fax: +90 282 281 7120
www.alsglobal.com/geochemistry

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CERTIFICATE OF ANALYSIS IZ22350242

Sample Description	Method Analyte Units LOD	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Ca ppm 10	Hg ppm 1	K % 0.01	La ppm 10	Li ppm 10	Mg % 0.01	Mn ppm 5	Mo ppm 1	Na % 0.01	Ni ppm 1	P ppm 10	Pb ppm 2	S % 0.01	Sb ppm 2	Sc ppm 1
Ayl Cezen 1		10	2	0.20	80	<10	0.40	1615	3	<0.01	19	20	113	0.06	2030	4
Ayl Cezen 2		10	4	0.26	320	10	0.06	1320	5	<0.01	3	20	72	0.97	3740	2
Ayl Cezen 3		<10	1	0.02	<10	<10	1.09	369	8	0.01	21	80	10	>10.0	8	5
Boztepe		10	<1	0.19	60	50	0.02	159	2	0.01	6	10	14	0.03	26	<1



ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/8 Sarnic

Izmir, Gaziemir IZMİR 35410

Phone: +90 282 281 7110 Fax: +90 282 281 7120

www.alsglobal.com/geochemistry

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Accredited Laboratory No: 818

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Account: TTA

CERTIFICATE OF ANALYSIS IZ22350242

Sample Description	Method Analyte Units LOD	ME-ICP41 Sr ppm	ME-ICP41 Th ppm	ME-ICP41 Ti %	ME-ICP41 Tl ppm	ME-ICP41 U ppm	ME-ICP41 V ppm	ME-ICP41 W ppm	ME-ICP41 Zn ppm	ME-M281 Ba ppm	ME-M281 Ca ppm	ME-M281 Cr ppm	ME-M281 Cu ppm	ME-M281 Dy ppm	ME-M281 Er ppm	ME-M281 Eu ppm
		1	20	0.01	10	10	1	10	2	0.5	0.1	5	0.01	0.05	0.02	0.02
Ayl Çezen 1		11	<20	0.01	<10	40	<10	199	12.6	156.5	65	0.49	16.50	9.33	2.14	
Ayl Çezen 2		18	<20	<0.01	<10	<10	4	<10	343	13.1	912	<5	0.36	40.7	18.05	9.49
Ayl Çezen 8		8	<20	0.05	<10	<10	40	<10	184	35.7	2.6	72	0.03	0.78	0.52	0.14
Boztepe		3	120	0.01	<10	<10	<1	<10	48	14.4	126.5	13	4.58	17.65	10.20	0.92



ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/8 Sarnic
Izmir, Gazlamir IZMIR 35410
Phone: +90 262 261 7110 Fax: +90 262 261 7120
www.alsglobal.com/geochemistry

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CERTIFICATE OF ANALYSIS IZ22350242

Sample Description	Method Analyte Units LOD	ME-MGB1 Ca ppm 0.1	ME-MGB1 Cd ppm 0.05	ME-MGB1 Hf ppm 0.05	ME-MGB1 Ho ppm 0.01	ME-MGB1 La ppm 0.1	ME-MGB1 Lu ppm 0.01	ME-MGB1 Nb ppm 0.05	ME-MGB1 Nd ppm 0.1	ME-MGB1 Pr ppm 0.02	ME-MGB1 Rb ppm 0.2	ME-MGB1 Sc ppm 0.3	ME-MGB1 Sm ppm 0.04	ME-MGB1 Zn ppm 0.5	ME-MGB1 Zr ppm 0.1	ME-MGB1 Ta ppm 0.1
Ayl Çezen 1		7.7	16.00	0.44	3.21	95.6	1.26	19.70	69.7	18.65	12.8	8.7	17.75	24.6	12.9	0.4
Ayl Çezen 2		10.1	59.4	0.21	6.87	592	1.88	3.72	369	104.0	15.4	4.9	83.4	90.6	22.0	0.1
Ayl Çezen 3		3.4	0.66	0.30	0.16	1.3	0.07	0.44	1.8	0.37	1.7	11.7	0.56	<0.5	19.1	<0.1
Boztape		33.8	17.65	14.65	3.49	72.9	1.28	167.0	75.7	19.35	254	5.4	18.20	17.6	5.5	15.3

***** See Appendix Page for comments regarding this certificate *****

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ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/B Sarnic

izmir, Cazlemir IZMIR 85410

Phone: +90 282 281 7110 Fax: +90 282 281 7120

www.alsglobal.com/geochemistry

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Accredited Laboratory No: 818

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CERTIFICATE OF ANALYSIS IZ22350242

Sample Description	Method Analyte Units LOD	ME-MGB1 Tb ppm 0.01	ME-MGB1 Th ppm 0.05	ME-MGB1 Ti % 0.01	ME-MGB1 Tm ppm 0.01	ME-MGB1 U ppm 0.05	ME-MGB1 V ppm 5	ME-MGB1 W ppm 0.5	ME-MGB1 Y ppm 0.1	ME-MGB1 Yb ppm 0.02	ME-MGB1 Zr ppm 1
Ayl Cezen 1		2.75	4.01	0.02	1.44	45.0	44	3.9	128.0	9.46	12
Ayl Cezen 2		8.18	2.46	0.01	2.50	19.50	<5	1.5	346	15.00	7
Ayl Cezen 8		0.11	0.11	0.13	0.08	0.27	52	1.0	4.4	0.43	11
Boztepe		2.99	122.0	0.04	1.53	22.2	<5	6.7	118.0	9.83	287



ALS Laboratuvar Hizmetleri Ltd. Sti.

Ege Cad. No:7/B Sarnic
Izmir, Gaziemir IZMIR 35410
Phone: +90 232 281 7110 Fax: +90 232 281 7120
www.alsglobal.com/gaochemistry

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Accredited Laboratory No: 818

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CERTIFICATE OF ANALYSIS IZ22350242

CERTIFICATE COMMENTS

ACCREDITATION COMMENTS

Applies to Method:

The methods immediately below this line are ISO 17025:2017 Accredited. INAB Registration No: 173T
ME-MS81



Applies to Method:

Standards Council of Canada Accredited. Accredited Laboratory No: 818
Au-AA23

LABORATORY ADDRESSES

Applies to Method:

Processed at ALS Izmir located at Fatih Mah. Ege Cad. No: 7/B, 35414 Sarnic-Gaziemir, Izmir, Turkey.
Au-AA23 BAG-01 CRU-31
LOG-22 ME-ICP41 PUL-32
SPL-22Y WEI-21

CRU-QC
PUL-QC

Applies to Method:

Processed at ALS Loughrea located at Dublin Road, Loughrea, Co. Galway, Ireland.
ME-MS81

**IZANLAB ZANLAB LABORATUVARLARI A.Ş**

IZANLAB LABORATORIES INC.

Çamlıca Mahallesi Anadolu Bulvarı No:20 V-Blok No:3 Yenimahalle /
ANKARA

IZANLAB

D2311159

03-23

TEST RAPORU
TEST REPORT

Müşterinin Adı Customer Name	: MİNCORE MADEN SANAYİ VE TİCARET A.Ş.
Müşterinin Adresi Customer Address	: Foça Mah. 975/1 (FCA) Sok. No:2/4 Fethiye/Muğla
Müşteri Numune Kodu / İşareti Customer Reference / Mark	: ATIK 2 mm ALTI
Rapor Tarihi Report Date	: 1.03.2023
Numune Cinsi Sample Type	: Diğer
Laboratuvar Numune No Laboratory Sample Number	: D2311159
Numune Kabul Tarihi Acceptance Date	: 23.02.2023
Deneyin Yapıldığı Tarih Experiment Date	: 23.02.2023/01.03.2023
Raporun Sayfa Sayısı Number of Page of the Report	: 2
Açıklamalar Remarks	: İşletme İçi Metot (DT-71); Bu metot, mikron boyutuna indirilen numunenin eritiliş olarak hazırlanıp Dalga Boyu Ayırmalı XRF cihazı ile analizlerin gerçekleştirilmesini anlatmaktadır.

**Teknik Müdür**
Technical Manager
Sinem AYDOĞAN YILMAZ**Genel Müdür**
General Manager
Dr. Didem ZORLU

Sayfa 1/2

Aşağı sonuçları sadece teslim alınan numune için geçerlidir. Yaş imza ve mühürlü raporlar geçerlidir. Deney raporları, Laboratuvarın yazılı izni olmadan kısmen çoğaltılamaz ve yayınlanamaz. Numune alma işlemi tarafımızca yapılmamıştır. Raporlanan genişletilmiş ölçüm belirsizliği k=2 kapsam faktörü ile hesaplanır. Bu faktör için güven aralığı % 95'dir. Bu rapor, Sera Gazı Emisyonlarının İzlenmesi ve Raporlanması Hakkında Tebliğ kapsamında kullanılabilir, bunun dışında çevre mevzuatına ilişkin resmi işlemlerde kullanılamaz. Feragat beyanı gereken durumlarda; müşteri ve laboratuvar tarafından imzalanan beyan rapor ekinde sunulur. Müşteri tarafından karar kuralı talep edilmesi durumunda Basit Karar Kuralı uygulanır. Karar kuralı uygulanması durumunda; standarda veya şartnameye Uygunluk/Uymazlık durumu açıklamalar kısmında bildirilir. Test results are valid

**IZANLAB****İZANLAB LABORATUVARLARI A.Ş**

İZANLAB LABORATORIES INC.

Çamca Mahallesi Anadolu Bulvarı No:20 V-Blok No:3 Yenimahalle /
ANKARA**TEST RAPORU**
TEST REPORT

İZANLAB

D2311159

03-23

Denaylar (Experiments)	Birim (Unit)	Sonuçlar (Results)	Metot (Method)	Denaylar (Experiments)	Birim (Unit)	Sonuçlar (Results)	Metot (Method)
Al ₂ O ₃	%	0,60	(DT-71) İç Metot	Bi ₂ O ₃	%	0,02	(DT-71) İç Metot
As ₂ O ₃	%	0,59	(DT-71) İç Metot	SO ₃	%	2,01	(DT-71) İç Metot
CaO	%	37,43	(DT-71) İç Metot	SiO ₂	%	21,24	(DT-71) İç Metot
Sb ₂ O ₃	%	0,25	(DT-71) İç Metot	Y ₂ O ₃	%	0,07	(DT-71) İç Metot
CuO	%	1,00	(DT-71) İç Metot	Nd ₂ O ₃	%	0,03	(DT-71) İç Metot
Fe ₂ O ₃	%	14,55	(DT-71) İç Metot	CeO ₂	%	0,14	(DT-71) İç Metot
K ₂ O	%	0,12	(DT-71) İç Metot	Cr ₂ O ₃	%	<0,02	(DT-71) İç Metot
MgO	%	0,34	(DT-71) İç Metot	PtO ₂	%	<0,02	(DT-71) İç Metot
MnO	%	0,09	(DT-71) İç Metot	F	%	14,42	(DT-71) İç Metot
Na ₂ O	%	0,37	(DT-71) İç Metot	Kızdırma Kaybı	%	4,25	(DT-71) İç Metot



F-129 Rev. 01 / 19-03-2022

Teknik Müdür

Technical Manager

Sinem AYDOĞAN YILMAZ

Genel Müdür

General Manager

Dr. Didem ZORLU

Sayfa 2/2

Anahtar sonuçları sadece teslim alınan numune için geçerlidir. Test imza ve muntazım raporları geçerlidir. Diğer raporları, laboratuvarın yazını izni olmadan kısmen çoğaltılamaz ve yayımlanamaz. Numune alma işlemi tarafımızca yapılmamıştır. Raporlanan genişletilmiş ölçüm belirsizliği k=2 kapsam faktörü ile hesaplanır. Bu faktör için güven aralığı % 95'dir. Bu rapor, Sera Gazı Emisyonlarının İzlenmesi ve Raporlanması Hakkında Tebliğ kapsamında kullanılabilir, bunun dışında çevre mevzuatına ilişkin resmi işlemlerde kullanılamaz. Feragat beyanı gereken durumlarda; müşteri ve laboratuvar tarafından imzalanan beyan rapor ekinde sunulur. Müşteri tarafından karar kuralı talep edilmesi durumunda Basit Karar Kuralı uygulanır. Karar kuralı uygulanması durumunda; standarda veya şartnameye Uygunluk/Uymazlık durumu açıklamalar kısmında bildirilir. Test results are valid only for the specified sample. Test results are valid only for the specified sample.



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İZANLAB

D2311158

03-23

TEST RAPORU

TEST REPORT

Müşterinin Adı Customer Name	: MİNCORE MADEN SANAYİ VE TİCARET A.Ş.
Müşterinin Adresi Customer Address	: Foça Mah. 975/1 (FCA) Sok. No:2/4 Fethiye/Muğla
Müşteri Numune Kodu / İşaret. Customer Reference / Mark	: ÜRÜN 2 mm ALTI
Rapor Tarihi Report Date	: 1.03.2023
Numune Cinsi Sample Type	: Diğer
Laboratuvar Numune No Laboratory Sample Number	: D2311158
Numune Kabul Tarihi Acceptance Date	: 23.02.2023
Deneyin Yapıldığı Tarih Experiment Date	: 23.02.2023/01.03.2023
Raporun Sayfa Sayısı Number of Page of the Report	: 2
Açıklamalar Remarks	: İşletme İçi Metot (DT-71); Bu metot, mikron boyutuna indirilen numunenin eritiş olarak hazırlanıp Dalga Boyu Ayırmalı XRF cihazı ile analizlerin gerçekleştirilmesini anlatmaktadır.



Teknik Müdür

Technical Manager

Sinem AYDOĞAN YILMAZ

Genel Müdür

General Manager

Dr. Didem ZORLU

Sayfa 1/2

F-229 / Rev. 01 / 19.10.2022

Analiz sonuçları sadece teslim alınan numune için geçerlidir. Yaş imza ve mührsüz raporlar geçerli değildir. Deney raporları, Laboratuvarın yazılı izni olmadan kısmen çoğaltılamaz ve yayımlanamaz. Numune alma işlemi tarafımızca yapılmamıştır. Raporlanan genişletilmiş ölçüm belirsizliği k=2 kapsam faktörü ile hesaplanır. Bu faktör için güven aralığı % 95'dir. Bu rapor, Sera Gazı Emisyonlarının İzlenmesi ve Raporlanması Hakkında Tebliğ kapsamında kullanılabilir, bunun dışında çevre mevzuatına ilişkin resmi işlemlerde kullanılamaz. Feragat beyanı gereken durumlarda; müşteri ve laboratuvar tarafından imzalanan beyan rapor ekinde sunulur. Müşteri tarafından karar kuralı talep edilmesi durumunda Basit Karar Kuralı uygulanır. Karar kuralı uygulanması durumunda; standarda veya şartnameye Uygunluk/Uymazlık durumu açıklamalar kısmında bildirilir. Test results are valid only the received sample. Test reports without wet signature and seal are not valid. This report can not be copied or duplicated without IZANLAB's

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ANKARA**TEST RAPORU**

TEST REPORT

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D2311158

03-23

Deneyler (Experiments)	Birim (Unit)	Sonuçlar (Results)	Metot (Method)	Deneyler (Experiments)	Birim (Unit)	Sonuçlar (Results)	Metot (Method)
Al ₂ O ₃	%	0,79	(DT-71) İç Metot	Bi ₂ O ₃	%	0,04	(DT-71) İç Metot
As ₂ O ₃	%	1.56	(DT-71) İç Metot	PbO	%	0.02	(DT-71) İç Metot
CaO	%	11,90	(DT-71) İç Metot	Nd ₂ O ₃	%	0,04	(DT-71) İç Metot
Sb ₂ O ₃	%	0.61	(DT-71) İç Metot	SiO ₂	%	1,82	(DT-71) İç Metot
CuO	%	2,74	(DT-71) İç Metot	SnO ₂	%	16,01	(DT-71) İç Metot
Fe ₂ O ₃	%	52,98	(DT-71) İç Metot	La ₂ O ₃	%	0,04	(DT-71) İç Metot
K ₂ O	%	0,21	(DT-71) İç Metot	SnO ₂	%	0,06	(DT-71) İç Metot
MgO	%	0,47	(DT-71) İç Metot	154U/	%	0,06	(DT-71) İç Metot
MnO	%	0,36	(DT-71) İç Metot	PtO ₂	%	0,03	(DT-71) İç Metot
Na ₂ U	%	0,55	(DT-71) İç Metot	Zn	%	<0,02	(DT-71) İç Metot
Y ₂ O ₃	%	0,03	(DT-71) İç Metot	Au	%	0,05	(DT-71) İç Metot
Gd ₂ O ₃	%	0,03	(DT-71) İç Metot	Sm	%	<0,02	(DT-71) İç Metot
CeO ₂	%	0,12	(DT-71) İç Metot	Kızdırma Kaybı	%	8,97	(DT-71) İç Metot
Co ₃ O ₄	%	0,12	(DT-71) İç Metot				(DT-71) İç Metot



220 / Rev. 01 / 19.10.2022

IZANLAB sonuçları sadece teslim alınan numune için geçerlidir. Yalnızca ve mutlak raporlar geçerlidir. Deney raporları, laboratuvarın yazılı izni olmadan kimseye verilmemez ve yayımlanamaz. Numune alma işlemi tarafımızca yapılmamıştır. Raporlanan genişletilmiş ölçüm belirsizliği k=2 kapsam faktörü ile hesaplanır. Bu faktör için güven aralığı % 95'dir. Bu rapor, Sera Gazı Emisyonlarının İzlenmesi ve Raporlanması Hakkında Tebliğ kapsamında kullanılabilir. Bunun dışında çevre mevzuatına ilişkin resmi işlemlerde kullanılamaz. Soru ve cevap olarak durumlar: milat ve

Teknik Müdür
Technical Manager

Sinan AYDOĞAN YILMAZ

Genel Müdür
General Manager

Dr. Bülent ZORLU

Sayfa 2/2



CONCLUSION REE;

- Given that the base case cash flow and sensitivity studies warrant continued development of the Ayigezen project as presented in the feasibility study, a number of recommendations are made for further work during project development.
- The Ayigezen deposit is not fully delineated in terms of the definition of the limits of the mineralization.
- The greatest potential for increase of tonnage of mineralization similar to the known mineralization is to the north and West of the present resources. It is recommended that drilling be undertaken in order to define the Northern and western limit of the Ayigezen deposit and to demonstrate that mineralization may exist under apparently mineralized alkali Syenite.
- Optimization of the open pit mine.
- The opportunity for higher mine production rates be assessed.





Total Income

PROJECT	LOCATION	AREA	ELEMENT	MINE TYPE	VISIBLE RESERVE	ESTIMATED RESERVE	METAL VALUE	EXPLORATION STAGE
DİNÇ MADENCİLİK VE PAZARLAMA LİMİTED ŞİRKETİ	SİVAS / DİVRİĞİ	592,99	Cu+Bi+Sb+Ag+Au	OPEN PİT	250.000 ton	2.000.000 Ton	50.000t Cu+6000 Bi	operational

	Ton	Dolar	Total Dolar
Cu	50.000	9.000	450.000.000
Sb(ANTİMUAN) +	4.000	45.000	180.000.000
Ag	33		-
Au Gr/ton	2		-
CaF2 500.000 ton	500.000	400	200.000.000
REE (Nadir Toprak Elementleri)	3.000		-
Bi (Bizmut)	800	15.000	12.000.000
			842.000.000





Investment and Expense Summary

	Total Dolar	ton	Total Dolar
1. Business Investment	1.500.000		
2. Operation Flotation Plant	2.500.000		
3. Business partnership fee	5.000.000		
4. Operating Expense COST PER TON			
Raw material production cost	15	12	180
Flattering nail thesis	10	12	120
Flattering way of malice	50	12	600
24% Cu Concentrated Maliyet Tone	75	36	900
Selling Price Ton			2000
Remaining Net			1100
Facility Capacity Tuvenan	Ton 6000	Exit 1/12 500	Metal1/4 125





1. Year Summary

ANNUAL SUMMARY

Total Operating Income	702.000.000
Total Operating Expenses	63.558.842
All taxes and fees + Corporate Income Tax	189.540.000

Net Profit 448.901.158

Fixed Investment amount 205.887.490

Net Profit - Fixed Investment Amount 243.013.668

Montly SUM

58.500.000

5.296.570

15.795.000

37.408.430

IN THE FIRST YEAR, SOME ITEMS CAN BE DEDUCTED FROM THE SNOW AND CAN BE LAASING

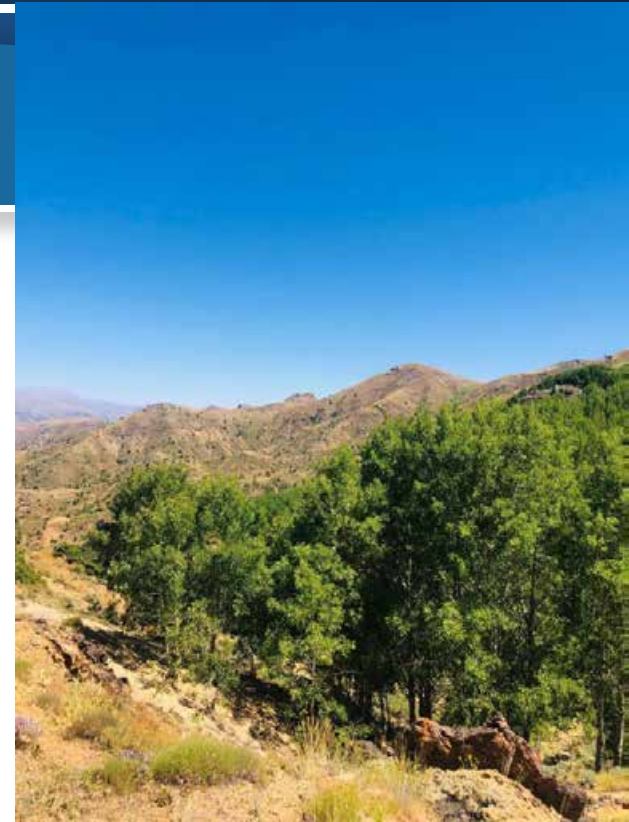
1.YEAR COPPER CALCULATION WITH YEAR INVESTMENT COST

2025 HEDEF NET TL	OCAK TON ÜRETİM	ŞUBAT TON ÜRETİM	MART TON ÜRETİM	NİSAN TON ÜRETİM	MAYIS TON ÜRETİM	HAZİRAN TON ÜRETİM	TEMMUZ TON ÜRETİM	AĞUSTOS TON ÜRETİM	EYLÜL TON ÜRETİM	EKİM TON ÜRETİM	KASIM TON ÜRETİM	ARALIK TON ÜRETİM	2023 TOPLAM TON ÜRETİM
702.000.000	500	500	500	750	750	750	1.000	1.000	1.000	1.000	1.000	1.000	9.750
702.000.000	500	500	500	750	750	750	1.000	1.000	1.000	1.000	1.000	1.000	9.750

	OCAK NET TL	ŞUBAT NET TL	MART NET TL	NİSAN NET TL	MAYIS NET TL	HAZİRAN NET TL	TEMMUZ NET TL	AĞUSTOS NET TL	EYLÜL NET TL	EKİM NET TL	KASIM NET TL	ARALIK NET TL	2025 TOPLAM TL
5%	₺36.000.000	₺36.000.000	₺36.000.000	₺54.000.000	₺54.000.000	₺54.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺702.000.000
AYLIK GELİR	₺36.000.000	₺36.000.000	₺36.000.000	₺54.000.000	₺54.000.000	₺54.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺72.000.000	₺702.000.000
AYLIK SABİT GİDER	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	5.296.570	3.557.026	61.819.298
AYLIK DEVLET HAKKI	₺1.800.000	₺1.800.000	₺1.800.000	₺2.700.000	₺2.700.000	₺2.700.000	₺3.600.000	₺3.600.000	₺3.600.000	₺3.600.000	₺3.600.000	₺3.600.000	₺35.100.000
KURUMLAR VERGİSİ			₺23.760.000			₺35.640.000			₺47.520.000			₺47.520.000	₺154.440.000
AYLIK KALAN NET TL	₺28.903.430	₺28.903.430	₺5.143.430	₺46.003.430	₺46.003.430	₺10.363.430	₺63.103.430	₺63.103.430	₺15.583.430	₺63.103.430	₺63.103.430	₺17.322.974	₺450.640.702



- | 5 YILLIK BAKIR GETİRİ EURO | | | | | | | | | | | | |
|----------------------------|-------------|-----------|-------------|-------------|-----------|-------------|-------------|-----------|-------------|-------------|-----------|--------------|
| OCAK | ŞUBAT | MART | NİSAN | MAYIS | HAZİRAN | TEMMUZ | AĞUSTOS | EYLÜL | EKİM | KASIM | ARALIK | TOPLAM |
| 789.711 € | 789.711 € | 140.531 € | 1.256.924 € | 1.256.924 € | 283.154 € | 1.724.137 € | 1.724.137 € | 425.777 € | 1.724.137 € | 1.724.137 € | 473.305 € | 12.312.587 € |
| 1.724.137 € | 1.724.137 € | 425.777 € | 1.724.137 € | 1.724.137 € | 425.777 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 615.928 € | 17.697.833 € |
| 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 615.928 € | 19.851.932 € |
| 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 615.928 € | 19.851.932 € |
| 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 568.400 € | 2.191.351 € | 2.191.351 € | 615.928 € | 19.851.932 € |
| | | | | | | | | | | | | 89.566.216 € |





BENTONİT



TEŞEKKÜRLER

YUSUF SEVER

