

MINING FLASHNOTE

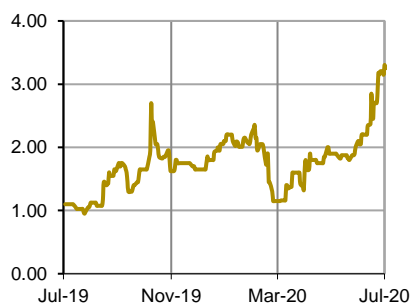
Jangada Mines plc (JAN AIM)

24 July 2020

Stock Data

Share Price:	3.20p
Market Cap (M):	£7.75
EV (M):	£7.67

Price Chart



52 Week Range

3.68p	3.20p	0.9p
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Company Summary

Jangada Mines is exploring a potential open pit vanadium mine, the Pitombeiras Vanadium Project in Brazil.

MAIN SHAREHOLDERS	HOLDING
Brian Mc Master	23.3%
Luis Azevedo	22.8%
Matthew Wood	20.3%
Mark Sumner	6.4%
Mark Ward	3.27%

Source: Bloomberg & Jangada Mines

Jangada Announces Update on investment in Fodere Titanium

Event

Jangada Mines plc ("Jangada") has announced positive progress on a USD100,000 investment it made in Fodere Titanium Limited ('Fodere') in 2019, a UK registered clean technology company that is developing environmentally sustainable and highly innovative technology to extract high value metals from the titanium, vanadium, iron and steel industries.

Comment

Fodere provides the mining and resource extraction industries with an environmentally friendly, zero-waste solution to recover economic minerals from what are otherwise waste products, such as environmentally unfriendly tailings, that other companies cannot treat because they are unable to remove the contaminants. The recovered minerals then become saleable products that provide financial benefits to all stakeholders. One of the Company's Non-Executive Directors, Nick von Schirnding, is Chairman of Fodere.

Since Jangada made its initial investment in Fodere in late 2019, Fodere has made significant advances towards establishing its initial small-scale industrial plant in South Africa, which processes vanadium and titanium dioxide tailings; Fodere has secured feedstock for a minimum of 10 years and is currently negotiating offtake agreements. Additionally, Fodere has recently received conditional approval for a loan finance facility through an African focused development bank, the proceeds of which will be sufficient to build its initial plant and commence operations.

Additionally, being a shareholder in Fodere has allowed Jangada to access data, information and "forward thinking" ideas that are leading the way in the optimal use of waste by-products in the titanium, vanadium, iron and steel industries. Not only is this important from the perspective of environmental responsibility, it is also important for Jangada to help inform design decisions on how to optimise the revenue generation potential from Jangada's projects. Jangada sees the benefits of being associated with Fodere to be multi-faceted as its programme develops.

Fodere is a private company and there is little information about them in the public domain. However, it is clear that Jangada has an eye on the future development of its Pitombeiras Vanadium Project. The waste from vanadium production is likely to be titanium and iron rich and if this waste can be processed into saleable products using an environmentally safe route, then the permitting of the Pitombeiras Vanadium Project is probably going to be facilitated.

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Research Disclosures

Peter Rose

Peter has 34 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 13 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 24 July 2020

<u>Company Name</u>	<u>Disclosure</u>
Jangada Mines plc (JAN AIM)	1, 2, 7, 8, 9

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