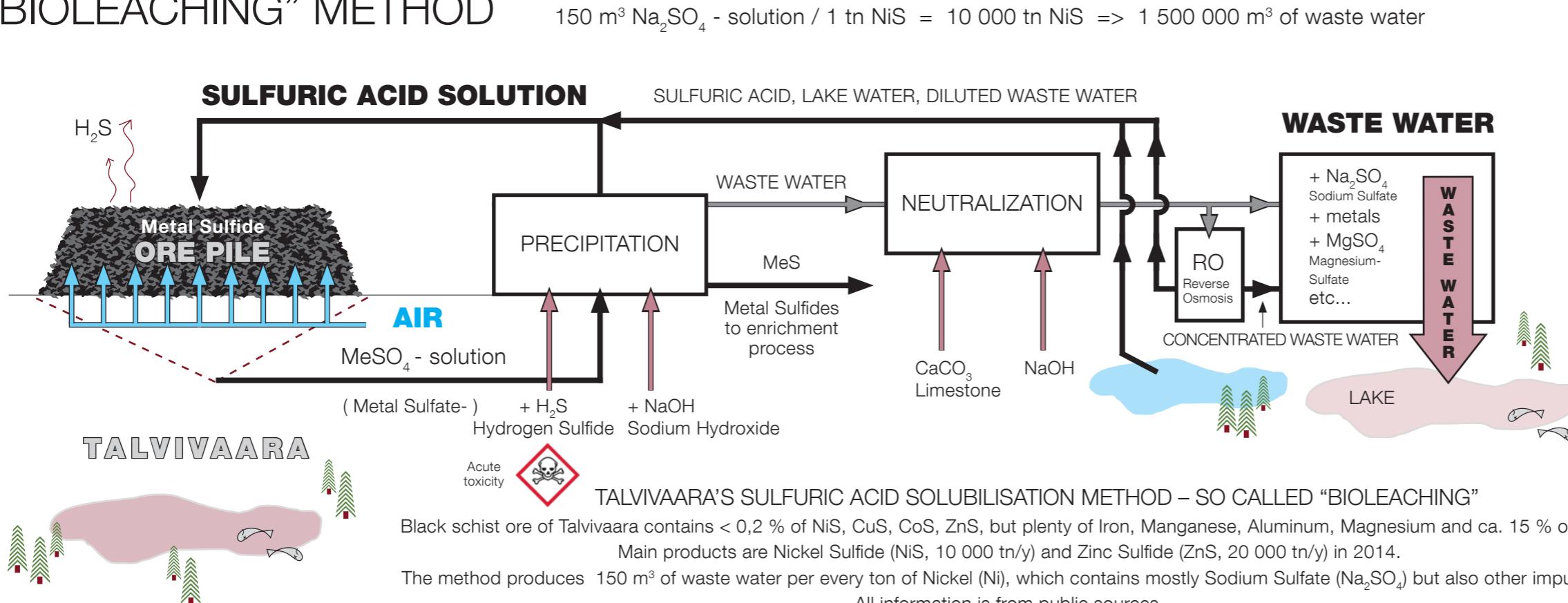


Comparison of Mining Technologies

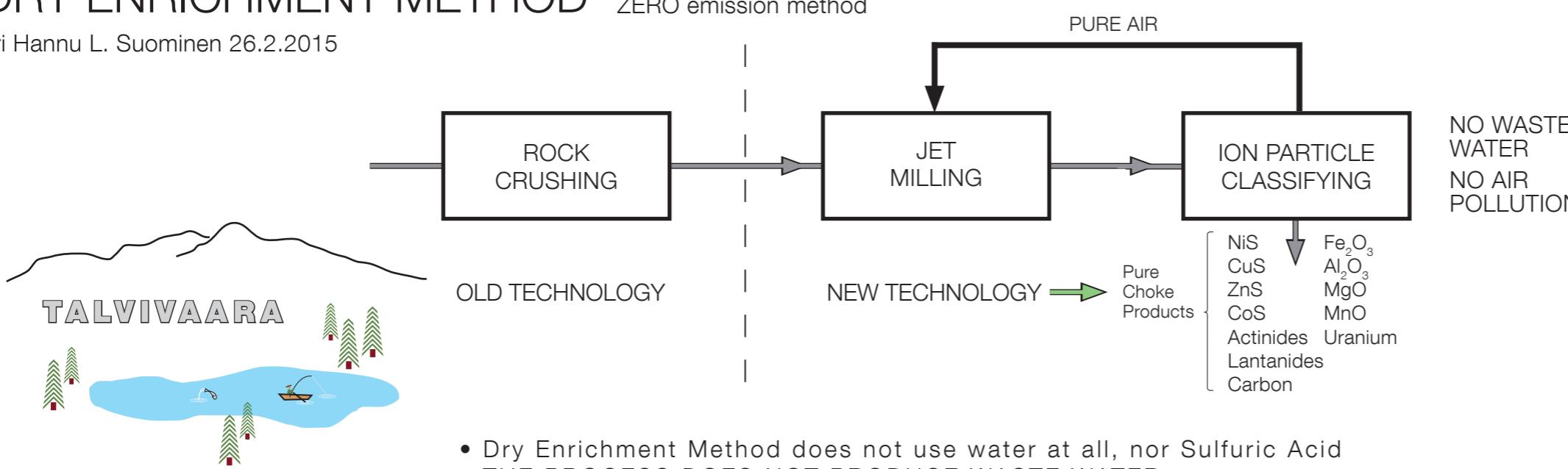
Hannu L. Suominen, Ph.D.
20.03.2015

“BIOLEACHING” METHOD



DRY ENRICHMENT METHOD

Tri Hannu L. Suominen 26.2.2015



- Dry Enrichment Method does not use water at all, nor Sulfuric Acid
- THE PROCESS DOES NOT PRODUCE WASTE WATER
- The method does not emit anything to the air, no particles, no gas

CAPEX AND OPEX

Investment approx.....2 Milliard €

Operating expenses include:

The use of many chemicals

The necessity to clean the process water/
Cleaning expenses

Only a few commodities for sale

Poor performance of the process

PRODUCTION EXPENCE

75 000 €/ton of Nickel

Stock Price of Nickel in 2015

14 500 €/ton of Nickel

LABOR FORCE

400 workers/10 000 ton of Nickel

CAPEX AND OPEX

Investment approx ... 1 Milliard €

Operating expenses are low, due to:

After investment the only consumable is
electricity

Several commodity products for sale

Does not generate waste products and
therefore no extra expenses

PRODUCTION EXPENCE

10 000 €/ton of Nickel

Price of Nickel in 2015

14 500 €/ton of Nickel

LABOR FORCE

About 500 workers/ 50 000 ton of Nickel
Plus other products