

Global Investment Forum: Mining in West Africa

EMRL Showcases Nigeria's Mining Potential to International Investment Community

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Eminent Mines Resources Limited

Executive Summary

The West African Mining Investment Forum held in Lagos brought together stakeholders from across the global mining investment community, providing a platform for dialogue about the region's substantial potential and the opportunities it presents for sophisticated investors. Eminent Mines Resources Limited (EMRL) presented its vision for responsible mining development in Nigeria, highlighting the company's commitment to transparency, technical excellence, and sustainable community development. This comprehensive report details the forum proceedings, EMRL's presentation highlights, and the strategic partnerships and relationships that emerged from this landmark event.

The forum represented a pivotal moment in Nigeria's efforts to attract international investment into its mining sector, positioning the country as a serious destination for capital committed to responsible resource development. EMRL's participation demonstrated the maturation of Nigeria's mining industry and the emergence of professionally managed local operators capable of meeting international standards and expectations.

1. Forum Overview and Strategic Significance

1.1 The West African Mining Investment Forum

The West African Mining Investment Forum brought together over 500 delegates from more than 30 countries, representing institutional investors, mining companies, government officials, and industry service providers. The three-day event featured keynote presentations, panel discussions, technical sessions, and extensive networking

opportunities designed to facilitate deal-making and relationship development between investors and operators.

The forum's timing proved particularly significant. As global attention increasingly focuses on critical minerals required for the clean energy transition, West Africa has emerged as a priority region for exploration and development. Nigeria, with its substantial mineral resources, large market, and improving regulatory environment, stands to benefit significantly from increased international investment in the mining sector. The forum provided an ideal platform for showcasing Nigeria's potential and connecting EMRL with investors seeking exposure to the region's opportunities.

1.2 Nigeria's Mining Renaissance

For years, Nigeria's substantial mineral resources remained largely underdeveloped due to a combination of factors including limited infrastructure, regulatory uncertainty, and historical underinvestment in exploration and development. However, recent policy initiatives and the emergence of companies like EMRL that demonstrate internationally compliant operational practices have begun to shift investor perceptions, creating new momentum for sector development.

The Federal Government's commitment to diversifying the economy away from dependence on oil and gas has placed mining at the centre of national development strategy. Policy reforms, including the establishment of the Ministry of Solid Minerals Development and the implementation of the Mining Road Map, have created a more enabling environment for investment. These developments, combined with the country's substantial mineral potential, have generated renewed international interest in Nigeria's mining opportunities.

2. EMRL's Presentation: The Intersection of Technology and Transparency

2.1 Keynote Address by Engr. Jamiu Rasheed Odofin

EMRL's Chief Executive Officer, Engr. Jamiu Rasheed Odofin, delivered a keynote address articulating the company's vision for Nigeria's mining sector. His presentation, titled "The Intersection of Technology and Transparency," highlighted the critical role of data-driven decision-making, transparent reporting, and community partnership in creating sustainable mining operations that deliver value to all stakeholders.

Engr. Odofin's address resonated with institutional investors from London, New York, Hong Kong, and other major financial centres who are increasingly focused on ESG considerations in their investment decision-making. By demonstrating EMRL's commitment to transparency and responsibility, the presentation addressed the key concerns that have historically limited investment in Nigerian mining.

Key Message from the Keynote:

"Nigeria is open for business, but it is on new terms—terms that prioritise scientific rigour and indigenous equity. We are building a mining industry that delivers value to investors, communities, and the nation alike, operating to the highest international standards while ensuring that Nigerians are the primary beneficiaries of their country's resources."

2.2 Technical Presentation and Asset Showcase

Following the keynote address, EMRL's technical team presented detailed information about the company's portfolio of assets. The presentation covered the lithium project in northern Nigeria, highlighting the exceptional grades identified and the systematic approach to resource definition that EMRL has employed. Technical data, including drilling results, assay data, and resource estimates, was presented in formats familiar to institutional investors, demonstrating EMRL's commitment to transparent disclosure.

The asset showcase also highlighted EMRL's diversified portfolio, which includes tantalum, gold, and other minerals with significant development potential. This diversification provides resilience against commodity price volatility while creating multiple opportunities for value creation as different projects advance through the development pipeline. Investors appreciated the breadth of EMRL's asset base, which provides multiple pathways to production and revenue generation.

2.3 ESG Credentials and Responsible Operations

A significant portion of EMRL's presentation addressed environmental, social, and governance considerations. The company presented detailed information about its sustainability programmes, including the School of Mines initiative, environmental management practices, and community development investments. Independent verification and certification of EMRL's programmes provided credibility to the company's claims.

Investors praised EMRL's adherence to international ESG standards, noting that the company's transparent reporting and community engagement models significantly de-risk large-scale capital deployment in the region. The presentation included case studies demonstrating how EMRL's approach to sustainability creates tangible benefits for host communities while protecting environmental values. This evidence-based approach to ESG reporting resonated with investors who have become sophisticated in evaluating sustainability claims.

3. Strategic Partnerships and Memoranda of Understanding

3.1 Partnerships in Mineral Processing

The forum resulted in several Memoranda of Understanding (MoUs) being signed for strategic partnerships in mineral processing and value addition. These agreements represent a significant evolution in EMRL's strategic approach, moving beyond simple extraction toward more sophisticated operations that capture greater value within Nigeria. The shift from raw ore export to domestic processing aligns with Federal Government industrialisation objectives while also enhancing the economics of mining operations through increased product value.

The MoUs establish frameworks for cooperation in several areas, including technology transfer, joint venture development, and offtake arrangements. Partners include international companies with expertise in mineral processing, equipment supply, and marketing. These partnerships bring multiple benefits beyond capital access, including technical expertise in processing technologies, management systems, and market relationships that would take years to develop independently.

3.2 Financial Advisory and Investment Banking Relationships

EMRL also established relationships with financial advisory firms that will support the company's capital raising activities. These relationships position EMRL to access international capital markets as the company advances toward production. The financial advisors bring extensive experience in mining sector transactions, providing EMRL with access to their networks of institutional investors and strategic buyers.

The establishment of these relationships reflects EMRL's disciplined approach to capital management. Rather than pursuing the first available financing, the company is building relationships with advisors and investors who understand the mining sector and can provide not only capital but also strategic guidance. This approach should enable EMRL to secure financing on favourable terms while maintaining alignment with its long-term vision and values.

3.3 Technology and Innovation Partnerships

Innovation partnerships established at the forum will enhance EMRL's operational capabilities while positioning the company at the leading edge of mining technology. Partnerships with technology providers will bring advanced exploration, processing, and environmental monitoring systems to EMRL's operations. These technologies will improve efficiency, reduce costs, and enhance environmental performance.

The technology partnerships reflect EMRL's recognition that competitive advantage in modern mining derives increasingly from technological capability. By accessing the latest

innovations through partnerships with established technology providers, EMRL can leapfrog competitors who must develop capabilities independently. This approach accelerates the company's development while reducing technical risk.

4. Investor Perspectives and Market Reception

4.1 Institutional Investor Feedback

The reception of EMRL's presentation among institutional investors was overwhelmingly positive. Investors appreciated the company's professional presentation, transparent disclosure, and demonstrated commitment to responsible operations. Several investors indicated their intention to conduct detailed due diligence on EMRL's projects with a view to potential investment.

Key areas of investor interest included the quality of EMRL's lithium assets, the credibility of the company's sustainability programmes, and the strength of its management team. Investors also expressed interest in Nigeria's policy environment and the government's commitment to developing the mining sector. EMRL's ability to address these concerns comprehensively positioned the company favourably relative to competing investment opportunities.

4.2 Comparison with Regional Peers

EMRL's presentation stood out relative to other operators in the region, with investors noting the company's professional standards and comprehensive approach. While many West African mining companies presented at the forum, EMRL distinguished itself through the quality of its technical work, the robustness of its sustainability programmes, and the clarity of its strategic vision.

This positive reception reflects EMRL's deliberate investment in building a world-class organisation. Rather than cutting corners to accelerate development, the company has taken the time and invested the resources necessary to meet international standards. This approach has required patience and capital but has positioned EMRL to attract the quality of investment relationships that will support long-term success.

4.3 Media Coverage and Public Perception

EMRL's participation in the forum generated significant media coverage, with the company's presentation highlighted in industry publications and financial news outlets. This coverage enhances EMRL's profile among the broader investment community, creating awareness that may support future capital raising activities.

The media coverage also positions EMRL as a representative of Nigeria's mining sector, creating opportunities to influence perceptions of the country as an investment destination. By demonstrating that responsible, professionally-managed mining

operations are possible in Nigeria, EMRL contributes to broader efforts to attract investment to the sector.

5. Implications for EMRL's Development Trajectory

5.1 Accelerated Project Development

The relationships and partnerships initiated at the forum create opportunities to accelerate EMRL's project development timeline. Strategic partners can provide capital, technical expertise, and market access that enable faster advancement through development phases. The company is now positioned to pursue multiple development pathways, with flexibility to select the approach that maximises value creation.

Strategic partnerships also reduce development risk by bringing external expertise and resources to bear on key challenges. Partners with experience in similar projects can share lessons learned and help EMRL avoid common pitfalls. This knowledge transfer accelerates learning while reducing the costs and delays associated with independent problem-solving.

5.2 Enhanced Access to Capital

The relationships established at the forum position EMRL to access diverse sources of capital as the company advances through development. The interest shown by institutional investors creates a foundation for future capital raising, whether through equity investment, project financing, or strategic partnerships. EMRL's demonstrated ability to meet investor expectations positions the company favourably in competitive capital markets.

Diversified capital access provides strategic flexibility, enabling EMRL to pursue optimal financing structures rather than accepting whatever terms happen to be available. This flexibility is particularly valuable given the capital intensity of mining development and the importance of maintaining financial strength through commodity price cycles.

5.3 Strengthened Market Position

The forum enhanced EMRL's position in the market for mining assets and opportunities. The company's demonstrated ability to attract international interest and establish strategic partnerships creates a strong foundation for future growth. Competitors and partners alike recognise EMRL as a serious operator with the capabilities necessary to develop world-class mining operations.

This strengthened market position creates multiple benefits, including improved negotiating leverage with service providers and equipment suppliers, enhanced ability to attract and retain talent, and greater flexibility in structuring transactions. The reputational benefits of forum participation will continue to generate value as EMRL pursues its development objectives.

6. Looking Forward: Building on Forum Success

6.1 Immediate Priorities

Following the forum, EMRL's immediate priorities focus on converting the relationships and interest generated into concrete outcomes. The company is progressing discussions with potential strategic partners, advancing due diligence processes with interested investors, and implementing the frameworks established through MoU agreements. These activities will translate forum participation into tangible value creation.

Ongoing engagement with investors and partners requires significant management attention and resources. EMRL is building its investor relations capabilities to support this engagement, developing reporting and communication capabilities that meet the expectations of sophisticated institutional investors. These capabilities will serve the company well as it scales and becomes increasingly visible in international capital markets.

6.2 Medium-Term Development Plans

Over the coming months and years, EMRL will advance multiple development initiatives simultaneously. The lithium project will progress through resource definition, pre-feasibility, and feasibility studies. Partnerships in mineral processing will advance toward implementation. The company's exploration programmes will continue to generate new opportunities and expand the resource base.

These development activities require sustained execution over extended timeframes. Mining development is inherently a long-term undertaking, with timelines measured in years rather than months. EMRL's approach balances the urgency of rapid development against the discipline required for successful execution, ensuring that progress is maintained while avoiding the shortcuts that can compromise long-term success.

6.3 Long-Term Vision and Aspirations

Looking further ahead, EMRL envisions becoming a leading mining company in Africa, operating multiple assets across different commodities and creating value for all stakeholders. The company's long-term vision encompasses not only mining operations but also the development of supporting infrastructure and services that contribute to Nigeria's broader economic development.

The forum marked an important milestone in EMRL's journey toward this vision. The relationships established, the recognition earned, and the partnerships created all contribute to the foundation for future growth. As EMRL continues to execute on its strategy, the company's performance will demonstrate that Nigeria can host world-class mining operations that meet the highest international standards while delivering lasting benefits to host communities and the nation as a whole.

7. Conclusion: Nigeria's Mining Future

For Nigeria's mining sector as a whole, the forum represented a coming-of-age moment—the point at which international investors began to take serious notice of the opportunities the country offers. EMRL is proud to be at the forefront of this evolution, demonstrating through word and deed that Nigeria is ready to welcome responsible investment that delivers lasting benefits for all stakeholders.

The interest generated at the West African Mining Investment Forum reflects growing recognition of Nigeria's potential as a mining destination. The country possesses diverse mineral resources including lithium, tantalum, gold, iron ore, and many others, many of which remain underexplored by modern standards. Improving infrastructure, evolving regulatory frameworks, and the emergence of professionally managed local operators like EMRL are creating conditions conducive to increased investment and development.

EMRL remains focused on advancing its projects while maintaining the standards of excellence that have attracted international interest. The company will continue to engage with investors, partners, and government stakeholders to develop Nigeria's mining sector in a responsible, sustainable manner. With continued dedication to technical excellence, community partnership, and transparent reporting, EMRL will help Nigeria realise the full potential of its mineral resources while setting new standards for responsible mining across Africa and beyond.

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