



TANTALEX ACQUIRES PROSPECTIVE COBALT PROPERTY IN LINE WITH STRATEGY TO DIVERSIFY ITS HIGH-TECH MINERALS PORTFOLIO

TORONTO, ONTARIO, CANADA, September 20, 2017 /EINPresswire.com/ -- Toronto, Canada / Munich, Germany September 20, 2017 – TANTALEX Resources Corporation (CSE: TTX – FSE: 1T0) (“TANTALEX” or the “Corporation”), is pleased to announce that its wholly owned subsidiary, United Materials Congo SARL (“UNITED MATERIALS” or “UMC”) has acquired an important mining claim namely PR 13634, KASEKA Cobalt Property (“KASEKA”), known to be highly prospective for copper and cobalt, which was previously owned by Gécamines SA.

The property is located within the mining friendly region of Kolwezi in the south of the Democratic Republic of Congo (DRC) and is home to several large deposits. It is situated within the prolific Katangan Copperbelt and is defined as a syncline geological formation for which its southern part intersects the Kansuki Fault, and its northern portion intersecting the Kalunkudji Fault. As the northern fault continues a north-eastern direction it widens into the Tenke-Fungurume geological formation. The property has access to available infrastructure such as airports, railways, electricity as well as access to the nearby Kando River, providing ample water supply.

Tantalex’s new copper/cobalt property is strategically located, as it is surrounded by several large deposits, the most known being Glencore’s world-class copper/cobalt open-pit, the Mutanda Mine (also known as Mumi). In 2016, Mumi produced 51,000 tonnes of copper and 6,300 tonnes of cobalt. Its current estimated mine life is 15 years, with 5.5 million tons of copper and 2 million tons of cobalt mineral resources. (Source: www.fleurettegroup.com) Seven kilometers from MUMI is the Kalumbwe Myunga deposit owned by MKM, which hosts reserves estimated at 1.4545Mt at 3.74% Cu and 1.7736Mt at 0.54% Co (November 2011). There is also the Kisanfu copper/cobalt deposit with estimated reserve of 87Mt @ 2.87% Cu and 0.17% Co (2011). Lastly, the Kisanfu-Freeport deposit, located at a similar distance to the Property, has estimated reserves of 108Mt @ 2.62% Cu and 1.08% Co (December 2012). (Source: <http://www.portergeo.com.au/database/>)

Dave GAGNON comments on the importance of this acquisition, “This acquisition is a very important and a natural fit for us, as we continue to grow our portfolio of high-tech mineral properties in the Democratic Republic of Congo. The addition of cobalt to our current lithium and tantalum properties will allow us to penetrate the high-tech market, and more specifically, the battery market. This is a highly prospective property located within a stone’s throw from many deposit. The synergies we have created with local entities have given way to these important developments, especially since over 60% of current global cobalt supply comes from the DRC.”

The Cobalt Market

According to UBS (May 2017), “electric vehicles are going to result in a boom for battery materials such as lithium, cobalt and rare earths and in a world where electric vehicles reach 100% of the

market, which is decades away, demand for lithium will increase by 2,898%, cobalt by 1,928% and rare earths by 655%”.

Cobalt is a hard, lustrous, grey metal with a very high melting point. It is used mainly in the production of chemicals (58%), super alloys for gas turbine blades and jet aircraft engines, special steel, carbides, diamond tools and magnets. The Democratic Republic of Congo holds more than half of the world's cobalt reserves, according to the US Geological Survey. In August 2017, cobalt reached a new price high of \$61,250/tonne, seeing a year over year increase of 131.13%. (Source: LME & Trading Economic).

Corporate Development Update

The Company would like to update shareholders regarding ongoing corporate developments. Following the granting of the iTSCi export certification to its subsidiary United Minerals Congo SARL (press release dated June 20, 2017), the Company continues its negotiations with a number of interested potential off-take partners for its eventual diversified mineral supply. At its Buckell Lithium project, delays in awarding drilling contracts have been addressed and the Company will soon plan its fall program. Lastly, the Company continues to seek partnerships or acquisitions of high-tech mineral properties to grow its high-tech portfolio and increase shareholder value.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Gary Pearse MSc, P. Eng, who is a "Qualified Person" as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

About TANTALEX Resources Corporation

TANTALEX is a mining company engaged in the acquisition, exploration, development and distribution of Lithium, Cobalt, Tantalum and other high-tech mineral properties in Africa. The Company is listed on the Canadian Stock Exchange (symbol: TTX) and the Frankfurt Stock Exchange (symbol: 1T0).

Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although TANTALEX believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, TANTALEX disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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