

**AMENDMENT #1: ZAMBIA: METALEX COBALT AND COPPER PRODUCTION
EXPANSION (USTDA ACTIVITY NO. 2025-11011A)**

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Please note that the Request for Proposals (RFP) for the feasibility study for the Metalex Cobalt and Copper Production Expansion is amended, as follows:

Questions, Answers and Clarifications: This amendment consists of clarifying questions and answers submitted by potential Offerors regarding the RFP packet. Responses to submitted questions are attached.

RFP Questions and Answers
Zambia: Metalex Cobalt and Copper Production Expansion Feasibility Study
2025-11011A

1. Please confirm the required quotation currency, tax basis, payment milestones and whether contingency or escalation should be shown separately.
 - a. Please note that the grant is a fixed amount and the Reference Task Values in Appendix 5 are clearly quoted in U.S. dollars. Please see below for responses on taxes/tax issues. Please note that the exact payment milestones would be negotiated between the Grantee and Contractor but must align with USTDA's requirements as outlined in the Mandatory Contract Clauses, which specifically relates to the mobilization payment and the final report payment.
2. The potential award date may have an impact on rainfall, access and equipment availability. How to account for seasonal aspects in the bidding process?
 - a. This is up to the contractor to consider flexibility in timing or potential delays due to weather/seasonal dynamics.
3. Please confirm what information is currently available and will be provided at commencement, including:
 - Historical collar, survey, assay and geological databases;
 - Existing resource models and estimation reports;
 - Geological, structural and weathering interpretations;
 - Previous geophysical data and processed products;
 - Topographic data;
 - Mining licence boundaries and cadastral information;
 - Previous QA/QC information; and
 - Existing environmental, hydrogeological and access information.
 - a. Yes, these are available in the Caracle report containing; historical geological databases, resource models, interpretations, geophysical/topographic data, licence boundaries, QA/QC records, and environmental/access information.
Hydrogeological data is limited to general water availability notes, not detailed aquifer testing. The coordinate system is WGS84 Zone 35S, and datasets will be supplied in standard digital formats compatible with GIS and mining software.
4. Who is responsible for site rehabilitation following surveys, drilling, excavation, etc.?
 - a. This will be the responsibility of the contractor.
5. Will Metalex provide water supply and groundwater control or does this need to be provided by the Contractor?
 - a. Water supply and ground water control will be supplied by Metalex.
6. Is the Contractor responsible for access construction, pad preparation?
 - a. Yes.

7. The RFP refers to aeromagnetic and electromagnetic techniques. Please confirm whether airborne electromagnetic surveying is required, or whether the electromagnetic component may be undertaken selectively using ground-based methods.
 - a. Both Airborne surveys (both aeromagnetic and electro-magnetic techniques) and ground-based methods are required
8. Does Metalex have a field sample preparation facility that can be utilized, or does this need to be provided by the contractor? Same with core shed, or storage facilities.
 - a. Currently Metalex doesn't have a field preparation facility and a core shed or any storage facility. However, there is enough space for the sample preparation and core shed. The contractor will have to provide these facilities.
9. For the soil sampling program, will the proposed locations be provided in a digital GIS format. What is the permitted relocation tolerance if a planned point is not accessible?
 - a. Yes, it will be provided in a digital GIS format. The permitted relocation tolerance if a planned point is not accessible is 100m. Our sampling interval is 200m in the CARE license.
10. Please confirm whether the 81 "rotary-drilled" holes referred to in Task 3 are specifically reverse-circulation holes and whether the complete RC drilling programme, currently projected as optional, must be included in the current quotation, or if these costs will be in addition to the current grant.
 - a. They are mostly RC holes and very few DD holes reason being that we need to take geological structures of the DD holes alongside RC holes. The RC programme currently projected as optional must be included in the current quotation.
11. The Task 3 text specifies 14 diamond holes totalling up to 1,480 m, together with 81 rotary-drilled holes totalling 8,160 m, giving a combined programme of 9,640 m. Attachment IV presents a total drilling quantity of 10,640 m.
 - a. Yes, that is correct.
12. The RFP refers to "at least 250" representative samples, while also referring to approximately one sample every three metres. Applied to the stated drilling programme, sampling every three metres would result in substantially more than 250 samples.
 - a. 250 samples is the minimum standard. The actual number can be much higher with a three-metre interval being applied to the drilling program.
13. Please clarify whether:
 - Sampling every three metres applies to the complete drill programme;
 - Sampling applies only to mineralised or potentially mineralised intervals; or
 - The 250-sample quantity is the intended minimum or budgeted laboratory allowance.
 - a. Sampling will apply to mineralized or potentially mineralized intervals with about 2 or 3 meters top and below the mineralized intervals to close off the mineralized sampled section. The 250-samples quantity is not the intended minimum or

budgeted lab allowance. No, sampling every three meters will not apply to the whole program.

14. The Go/No-Go criterion refers to “less than 1.5 million tons of indicated reserves.” Please confirm whether this is intended to mean Indicated Mineral Resources, Probable Mineral Reserves, or another defined category?
 - a. Indicated Mineral Resources.
15. The cover page states the submission deadline as "11:59 PM Central African Time / 4:59 PM Eastern Daylight Time, August 21, 2026." Based on the standard CAT-EDT offset, however, 11:59 PM CAT corresponds to 5:59 PM EDT, not 4:59 PM EDT. Could you please confirm which time governs the submission deadline??
 - a. The time has been changed to 11:59 Central African Time/5:59 Eastern Daylight Time.
16. Section 1.1 and the Terms of Reference identify the project location as Zambia's "Northwestern Province," while the Desk Study excerpt in Appendix 2 refers to the "Northern Province of Zambia." Could you please confirm which province is correct?
 - a. Northwestern Province and NOT Northern Province of Zambia.
17. Clause K(1) of the Mandatory Contract Clauses leaves the Activity Completion Date blank. Does the Grantee have a target project duration or completion date in mind that offerors should use in preparing their Work Plan and schedule?
 - a. The expected activity completion date will be finalized and agreed to by the selected Contractor and the Grantee and inserted into the secondary agreement/contract. Please note that it is *expected* and can change if agreed upon by the parties.
18. Could you please provide the anticipated timeline for contract award, USTDA's no-objection letter, and contract execution? Since the Kickoff Meeting must occur within one month of contract approval, this information would help offerors plan mobilization accordingly.
 - a. It's not possible to provide an exact timeline as this depends on the number of bids and amount of time required by the Grantee to select a winning bidder, the amount of time it takes to conduct standard due diligence on the Contractor (which requires basic legal disclosures) and the amount of time it takes the parties to negotiate and finalize a contract. If the parties want to move quickly and are responsive, then the process can move quickly.
19. The RFP limits the Executive Summary to five pages but does not specify a length for the other required sections (Firm Background, Organizational Structure/Management Plan, Technical Approach, and Experience and Qualifications). Is there an expected or maximum length for these sections, or for the proposal as a whole?
 - a. There is no expectation on the size of each section. It can be at the complete discretion of each applicant. However, we would kindly request efficiency in how data is communicated.

20. Sections 2.10 and 2.15 require the Offeror Certifications and the designation of an Authorized Negotiator, but no template is attached. Should these be submitted in a specific form, or is narrative language in the proposal sufficient?
- There is no template. A signed letter is typical for certification and narrative/provision of information for authorized negotiator is fine.
21. The Terms of Reference detailed coordinate data, including the 34,181 ha license area, the 800 ha drilling anomaly, and the drill-hole locations in Attachments I through IV, all of which are presented as maps. Will GIS shapefiles or other electronic data be made available, either now or following contract award?
- The shapefiles will be available after the contract award.
22. Section 2.11 references a 50% subcontracting cap for Host Country, Target Country, and South African subcontractors, consistent with Grant Amendment No. 1. Could you confirm that this 50% figure controls, given that Annex II of the original Grant Agreement reflects a 30% cap?
- The original grant agreement was amended, so yes, the 50% controls, as the original 30% was amended and increased to 50%. The Amendment in Appendix 4 controls.
23. The Mandatory Contract Clauses define "Target Country" as a country other than the Host Country that is integral to the Project and requires local labor. Has Metalex designated a Target Country for this Project beyond Zambia and South Africa?
- No. The approved target countries are Zambia and South Africa.
24. The RFP provides that the successful U.S. firm may subcontract a portion of the USTDA grant amount to Host Country subcontractors for specific services identified in the Terms of Reference (we note the cap is stated as fifty percent (50%) under Grant Amendment No. 1, though Annex II of the original Grant Agreement reflects thirty percent (30%). We would welcome your response resolving which applies). Could you kindly clarify whether legal and regulatory advisory services specifically, and any other work packages or disciplines, are expected to be undertaken by Zambian subcontractors? Additionally, are there any activities under the Terms of Reference required to be performed exclusively by the U.S. prime contractor?
- There isn't an expectation for any specific work to be completed by subs, except as determined by the bidder and what is appropriate in the market and fits into USTDA's funding criteria. The prime contractor is expected to subcontract as appropriate but should ultimately manage the work and the subcontracting parties appropriately. For the cap, please see the response above.
25. The RFP states that the USTDA grant amount is fixed. Kindly confirm whether this amount represents the maximum contract value available for the feasibility study, whether it is inclusive or exclusive of Zambian VAT, and whether all reimbursable costs, including travel, subsistence, field investigations and other project-related expenses, are expected to be accommodated within the fixed grant amount.

- a. The grant amount is fixed and the estimated amounts include costs for travel, per diem, and other project expenses. Regarding taxes, please see item 2.7 in the RFP and Appendix 3, section 11 on taxes in the original grant agreement. USTDA grants may not be subject to taxes except of a de minimis nature.
26. We would appreciate clarification on the anticipated deliverables under the engagement. In particular:
 - the number of draft reports expected prior to submission of the final feasibility study;
 - whether stakeholder workshops and presentations are required as part of the engagement;
 - the expected review and comment periods for each deliverable; and
 - the process and timeline for review, approval and acceptance of the final deliverables by the Grantee and USTDA.
 - a. Please note that USTDA does not review individual deliverables except the final report and cannot provide a timeline or the number of draft reports expected as this depends on the quality of the report submitted by the Contractor and it's alignment with USTDA's Final Report requirements. Otherwise, the deliverables and the timeline for review are clearly outlined in the TOR including at the bottom of page Annex I-1 and under each deliverable section for each task. Stakeholder engagements are only expected as much as they are outlined in the TOR.
27. For the entire FS scope, can Metalex confirm the cost accuracy level is anticipated at a AACE Class 3? See the accuracy by class below:
 - Class 4 : $\pm 25\%$
 - Class 3 : $\pm 15\%$
 - Class 2 : $\pm 10\%$
 - a. No, this is only specified for the Economic Analysis, which clearly states in the TOR AACE Class 4.
28. Can Metalex provide a summary inventory of the documents, studies, datasets, resource models, drilling records, laboratory results, environmental studies, and other materials anticipated to be included in the Initial Data Package referenced in Task 1?
 - a. The contractor will have access to all historic data and all reports related to Kazozu Mine.
29. What existing geological databases, drill-hole databases, GIS files, 3D geological models, resource models, block models, and associated software formats will be available to the selected Contractor?
 - a. There is a Technical Report by Caracle Creek containing this information and will be made available to the contractor. The entire database will be available.
30. Can Metalex clarify which portions of the exploration, sampling, geophysical survey, drilling, laboratory testing, and metallurgical testing programs are expected to be directly executed by the Contractor versus supported by Client personnel, Client-contracted resources, or existing site personnel?

- a. The portions of the exploration expected to be directly executed by the contractor are as follows: 1) Soil sampling-collecting of samples in the field, drying and sieving to 180microns, repacking to 250g/sample and analyse the samples using XRF. 2)Drilling-collecting the samples and collecting rock chips in trays (for RC) and core cutting for DD holes. 3) Geophysical survey-IP surveys to be completed by the contractor. However, other geophysical surveys such as Airborne Surveys, etc., will have to be contracted by the client.
31. Beyond resource definition, what does Metalex consider the primary objective of the FS: financing readiness, reserve expansion, implementation planning, strategic partner attraction, permitting support, or another objective?
 - a. All of them.
32. Should the FS and associated mine and plant evaluations be developed primarily around the Phase II expansion described in the background materials, or should key analyses also be structured to support the potential future Phase III expansion scenario?
 - a. The FS should also be structured to support the potential future 111 expansion scenario.
33. Does Metalex anticipate updates to the block model shortly before or during the FS? If yes, can the magnitude of the anticipated update be quantified?
 - a. Yes, updates to the block model are anticipated during the FS. The magnitude of the anticipated update will can be quantified.
34. What geotechnical design parameters are available (overall slope angles, inter-ramp angles, bench face angles, berm widths), and if not available, is the Consultant expected to derive preliminary geotechnical domains/assumptions?
 - a. The only geometric parameters available are for the TSF embankments, including 6 m crest width, 1V:3H upstream and downstream slopes, and 6 m maximum Stage 1 embankment height. The contractor would need to obtain the missing geotechnical pit design inputs.
35. Do you have historical load data from the existing operation (kW/kVA peaks, monthly kWh, generator run hours)?
 - a. **POWER CONSUMPTION ANALYSIS**
 - a) Concentrator Plant
 - Crusher Circuit: 419 kW
 - Milling Circuit: 1.670 MW
 - Total Power Consumption (Concentrator): 2.089 MW
 - b) Leach Plant Power consumption
 - Leach Circuit Load: 320 kW
 - CAT Generator Output: 400 kW
 - Surplus Capacity: 80 kW
 - c) Camp Site Power Consumption
 - Camp circuit Load: 5kW
 - d) Overall Power Consumption

- Combined total for Concentrator and Leach Plant: 2.414MW

36. Are there any client preferences for the energy mix (grid-first vs. captive generation), and any emissions/carbon targets that must be met?
 - a. We would like connection to Zesco included in our plans (Grid-first). Captive generation for backup. Then for emission target should be standard compliance to regulatory guidelines.
37. What electrical systems must be included in scope: HV/MV distribution, substations, overhead lines, plant MCCs, grounding/lightning, standby/black start, SCADA/telemetry?
 - a. Please refer to the language in the TOR which details the analysis that is needed.
38. Should the scope consider the construction camp requirements or added mancamp requirements?
 - a. Yes, it should consider the camp construction requirements.
39. Do you have any hydrogeological data (water table depth, borehole logs, pump tests, infiltration, permeability, seasonal variation)?
 - a. No.
40. Do you want the scope to include an overall site water balance (raw water, process make-up, reclaim, losses, tailings water return, potable, sewage effluent reuse)?
 - a. Yes, see response to question 45.
41. Should our scope address water treatment for leach/plant effluent (beyond sanitary sewage)—e.g., clarifiers, pH adjustment, metals removal—given the planned leaching and tailings handling?
 - a. Yes.
42. Please confirm the battery limits between “infrastructure” and “process/plant”: what is included in infrastructure vs. inside-plant scope for electrical, water, wastewater, roads?
 - a. We do not have the specifics available to provide other than what is in the TOR, but this will be clarified during the course of Task 1 with the selected contractor.
43. What metallurgical test work already exists (crushability, abrasion, Bond Work Index, flotation, leach tests, variability tests)?
 - a. Most of the Metallurgical tests were done by Dr. Hara and the reports are available.
44. Is there existing data for Bond Work Index, Abrasion Index, crusher work index?
 - a. No.
45. What is the required scope for water treatment within the processing plant design: raw water treatment only, effluent treatment, tailings water reclaim polishing, AMD management interfaces?

- a. Covers all four areas, to ensure an integrated water balance.
- 46. To what extent will the applicant be responsible for onsite field data collection that would be required to support the FS?
 - a. The contractor should assume Metalex will not do any work related to onsite field data collection; however, if Metalex can assist in any way, it will try.
- 47. Task 3 (drilling) is \$1,767,360 — 49.6% of the entire contract — but Mandatory Contract Clause G(2) caps mobilization payments at 10% without prior USTDA approval, and payments otherwise track task completion. Drilling contractors typically need meaningful upfront capital before mobilizing rigs. Does USTDA anticipate approving a mobilization payment above 10% given the front-loaded field costs in Task 3, or should Offerors structure Task 3 into sub-milestones for interim payment?
 - a. USTDA is unlikely to approve a change to the mobilization payment amount but the parties are welcome to negotiate higher up front payments for deliverables for other earlier tasks, subject to USTDA's approval. The Grantee and selected Contractor may negotiate milestone or "sub-milestone" or interim deliverable payments as appropriate to maintain appropriate Contractor cash flow.
- 48. Annex I, Attachment IV states drilling coordinates but also says "real-time adjustments to drilling may be required to refine the drilling targets at the Client's request." Can the Offeror propose an alternative to the specified 14 diamond/81 RC hole program in the technical approach section, or must the proposal commit to the coordinates and counts as given in Attachment IV?
 - a. An alternative proposal can be done to the 14DD/81 RC hole program should there be convincing reasons to do so.