

18 June 2015



**StratMin Global Resources Plc**  
("StratMin" or the "Company")

### **Strategic Partnership with Tirupati Carbons & Chemicals**

StratMin (AIM: STGR), London's only listed graphite mining and production company is pleased to announce the signing on 17 June 2015 of a binding strategic partnership and joint venture agreement with Tirupati Carbons & Chemicals Group (P) Ltd. ("Tirupati"), the private Indian-based graphite mining and processing group, with operations in India and Madagascar.

#### **Key points:**

- Stratmin to earn a 45% interest in Tirupati's subsidiary, Tirupati Resources Mauritius Pvt Ltd, which owns 98% of Tirupati Madagascar Ventures SARL ("TMV"), owner of the Vatomaina graphite project in Madagascar ("Vatomaina Project"), via a staged investment of US\$1.5m.
- Highly experienced Tirupati founder and Managing Director, Mr Shishir Poddar joins the Board of Stratmin in an executive capacity as Technical Director.
- Stratmin and Tirupati to jointly fund a 12,000 tpa graphite mine and processing facility for the Vatomaina Project.
- Stratmin to develop a second, 100% owned, 12,000 tpa facility adjacent to existing operations at Loharano ("Mahefadok Project").
- Tirupati to provide technical expertise and collaborate on marketing and sales.
- Tirupati to make staged investment into Stratmin via equity options structure.
- Strategic partnership to deliver significant synergies for Stratmin and Tirupati, leveraging Stratmin's existing in country infrastructure and Tirupati's extensive graphite expertise.

#### *About Tirupati and TMV's Vatomaina Project*

Tirupati is a privately owned graphite mining and production company based in Ranchi, India. The founder and Managing Director, Mr Shishir Poddar, is a highly experienced graphite industry executive and a second generation graphite entrepreneur. Shishir has over twenty years operating experience in mining, processing and marketing graphite and has established Tirupati as one of the leaders in the Indian flake graphite industry.

In order to internationalise operations beyond the Indian market, Tirupati acquired the Vatomaina Project, a high grade flake graphite deposit approximately 20km from Stratmin's Loharano mine and plant in Madagascar. Initial exploration work has been completed with a JORC compliant exploration target of approximately 10 million tonnes of ore and grades ranging from 2% to 10% FC with significant additional potential noted. This is very similar to Tirupati's own soft rock / clay hosted Loharano deposit.

Tirupati considers this sufficient to support at least a ten year mine life for a 12,000 tonne per annum flake graphite plant and has partnered with Stratmin to progress development of this project.

### *Strategic Partnership Agreement*

Stratmin and Tirupati recognise the significant potential that exists for the development of graphite mining in Madagascar. The combination of Tirupati's technical expertise in graphite processing and Stratmin's current operations, growing resource base and access to capital markets, will help to unlock the full value of the Loharano, Mahefadok and Vatomaina projects to grow the group into a mid tier graphite producer for the benefit of all stakeholders.

Stratmin has agreed to invest US\$1.5m in the Vatomaina Project in return for a 45% equity interest in Tirupati Resources Mauritius Pvt Ltd, the holding company of the Vatomaina Project via its 98% interest in TMV (the other 2% being held by Shashir and Hermant Podder), having been assigned these rights from Consolidated Chrome Pte Ltd, a company controlled by Mr Ghanshyam Champaklal, a significant shareholder in Stratmin. The funds will be used to complete a feasibility study on the project and to commence site preparation. It is estimated that a further US\$4m will be required to construct a 12,000 tonne per annum processing plant for TMV and a similar amount for an additional 12,000 tonne per annum mine and processing plant at Stratmin's Mahefadok Project.

Stratmin and Tirupati will centralise operations in Madagascar to maximise synergies between their respective projects. All operational reporting will be to Mr Shishir Poddar.

Tirupati will earn up to £300,000 in equity as compensation for technical services, payable in Stratmin shares in three equal instalments, £100,000 payable at 5.07p, the volume weighted average price for the 5 days prior to signing the agreement and the remainder at the volume weighted average price from time to time, subject to agreed milestone achievements. In order to further align Stratmin and Tirupati's long-term interests, Tirupati will invest, via an option package, of 5million Stratmin shares at a pricing of 6p per share and 5 million Stratmin shares at 9p per share, exercisable over a 12 month period and an 18 month period respectively.

### *Appointment of Mr Shishir Poddar as Technical Director of Stratmin*

Mr Shishir Poddar, Founder and Managing Director of Tirupati Carbons & Chemicals Group, is appointed effective today to the Board of Stratmin as an Executive Director with the title of Technical Director with a salary of £84,000 per annum and Stratmin will consider performance related benefits in due course. Shishir has 22 years' experience in the mining, processing and marketing of natural flake graphite. He holds BSc degree from Bombay University and started training in the graphite industry with Chotanagpur Graphite in 1992. He became Executive Director of the company before resigning in 2007 to co-found Tirupati Carbons & Chemicals, which he has established as a leader in the Indian flake graphite industry.

Shishir is a member of and holds positions of authority in several industry and trade bodies in India, including the Federation of Indian Mineral Industries and the Indian Institute of Foundrymen. He is a frequent participant in graphite conferences around the world and has an extensive network in the industry. Shishir is actively involved in governmental policy, especially in sustainable development and finance in the mining and minerals-based industries.

**Brett Boynton, StratMin's Managing Director, commented:**

*"Partnering with Tirupati as we have enables Stratmin to take a leading role in the rapidly reshaping graphite industry. Shishir and his team bring exceptional knowledge in the production and marketing of graphite to the group. This joint venture and broad collaboration enables both parties to significantly expand their footprint in the industry and take a leading position leveraging our low cost, large flake deposits. With the recent achievement of a significant milestone in producing 94% GIC flake from our Loharano project we are now well positioned to transfer this knowledge into two new projects leveraging our existing in country infrastructure and partnering with a team with excellent pedigree in the industry. We now have a platform in place to take a leading role in the emerging graphite story. "*

**Additional Information on Mr Shishir Poddar**

The following additional information is provided in accordance with paragraph (g) of Schedule Two to the AIM Rules for Companies:

**Shishir Kumar Poddar (Aged 45)**

**Current Directorships / Partnerships**

Tirupati Engicon Private Ltd

Tirupati Carbons & Chemicals Private Ltd

Tirupati Resources Mauritius Ltd

Tirupati Madagascar Ventures Ltd

Izen Stationery Solutions

**Past Directorships / Partnerships**

Treadspin Retreaders Private Ltd

There is no other information that is required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies.

**Enquiries**

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