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The original French text can be found here:

ledesk.ma/enoff/falcon-energy-closing-du-placement-prive-les-etudes-en-cours-pour-lusine-danodes-de-tanger

Falcon Energy Materials – Private Placement Closed, Ongoing Studies for Anode Plant in Tangier

By Issam El Yadari

Published: March 29, 2025 – 15:47 in Le Desk.



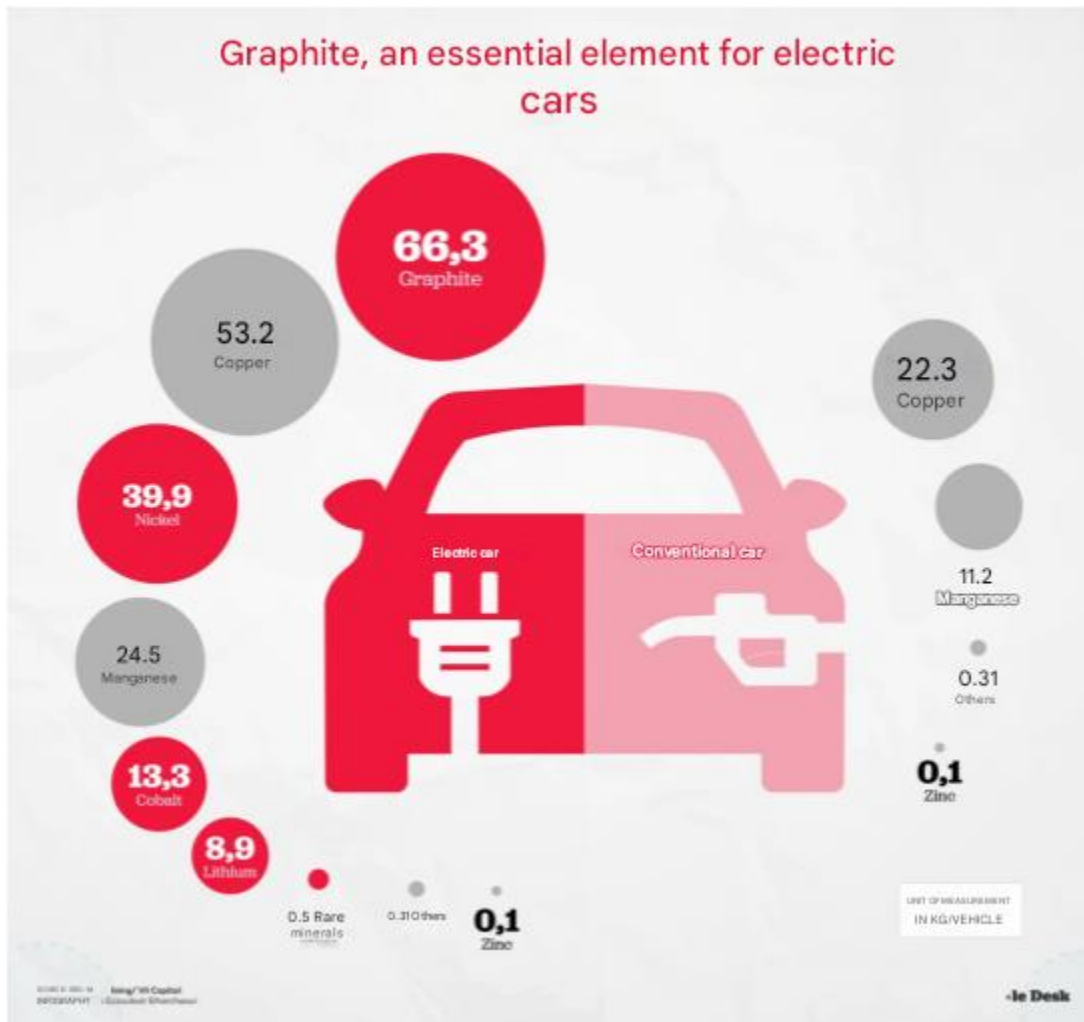
*Benoit Lasalle (Falcon) and Naguib Sawiris (La Mancha), partners in the anode plant in Tangier.
Illustration: Mohammed Mhannaoui / Le Desk*

Falcon Energy Materials closed its C\$6.5m private placement on March 24. The funds raised will be used to advance the development of two related projects: its graphite mine in Guinea and its electric vehicle battery anode plant planned for the Tangier area.

After relocating its headquarters to the United Arab Emirates to free itself from regulatory constraints on investments tied to Chinese interests, SRG Mining — now renamed Falcon Energy Materials by geologist and serial entrepreneur Bruno Lasalle (Aya Gold & Silver) — is moving forward with the anode plant project in Tangier, first revealed by Le Desk in 2023.

Falcon Energy Materials plc recently announced the closing of its C\$ 6.5 million private placement on March 24. It involved an issuance of 10.8 million Falcon units at C\$ 0.60 per unit, each consisting of a common share and a non-transferable warrant. Each warrant entitles the holder to acquire an additional share at a price of C\$ 0.75 per share within 36 months from the closing date.

As previously explained, through its industrial investment in the electric vehicle battery gigafactory value chain, the Canada-based mining company has promised to make Morocco a 'global connector for the graphite industry.'



Graphite is an essential element for electric cars.

Illustration: Essoubair El Harchaoui / Le Desk

Falcon aims to become a fully integrated supplier of battery anode materials. This integrated business model would create a producer of active anode materials — from mine to market — by operating a large high-purity graphite mine in Guinea and a value-added coated spherical purified graphite (CSPG) processing plant in Morocco.



The new Falcon (formerly SRG) anode plant project planned for Tanger Tech or, alternatively, Tanger Automotive City.

Infographic: Ezzoubair Elharchaoui / Zineb Azzedine / Le Desk

Backed by La Mancha Resource Capital, the fund of Egyptian billionaire Naguib Sawiris (with a stake of up to 19.9% and a maximum contribution of C\$ 50 million), the Commodity

Discovery Fund, and new Chinese technical partner Hensen, Falcon will use the private placement proceeds to 'advance the company's strategic projects in Morocco and Guinea, and to cover general working capital needs,' according to executive chairman Matthieu Bos.

According to a pre-feasibility study by German firm Anzaplan, to be finalized by mid-2025, the net present value (NPV) of the project is around US\$ 1.15 billion (with an 8% discount rate). The Lola graphite mine in Guinea requires capex of US\$ 185 million. For the downstream processing site, whether at Tanger Tech or Tanger Automotive City, the capex is set at US\$ 106 million, targeting annual production of about 26.4k tons of CSPG per year in 2027.

Anzaplan notes that 'the next steps include a site study in Morocco, which may require adjustments to logistics, layout, bulk supply, infrastructure services, and compliance with local regulations.'

Thanks to attractive operating costs (opex of US\$ 3,193 per ton for a selling price of US\$ 9,000 per ton of CSPG) and proximity to European end-markets, the company aims to become a reliable supplier generating sustainable profits from the first year of operation and over the long term.