



CIRCUM MINERALS APPOINTS HCF INTERNATIONAL ADVISERS LIMITED - NOV 2018

Circum Minerals Ltd. (“Circum” or “the Company”) has appointed HCF International Advisers Limited (“HCF”) to assist in the structuring of a debt package in the order of US\$750 million plus costs overrun facilities for the development of Phase I of the Danakil Potash Project.

HCF is a leading independent corporate finance advisory boutique based in London, UK and focused on the global natural resources and infrastructure sectors. HCF provides strategic and financial advice to companies across the complete life cycle of a project, with a specialization on structured debt finance.

HCF in conjunction with the Company’s legal and other advisors, will provide advice and assistance in connection with financing the project on the basis of the bankable feasibility study produced earlier this year by independent consultants Senet (Pty) Limited of South Africa. This initiative will run parallel with the strategic review undertaken by Circum, and is designed to give Circum optionality and flexibility when structuring a deal with a potential strategic partner or partners.

“Ultimately, the Danakil Project will play such an important strategic role that we will require the involvement of several world leading organizations in both finance and insurance to partner with Circum and the Ethiopian Government in bringing this ground-breaking project into operation,” said Brad Mills, CEO of Circum. “There is a lot of interest in investing in Circum, but being unparalleled in terms of new development in Ethiopia, all of the organizations we have approached to date would feel more comfortable with an investment partner”.

HCF will approach a consortium of commercial banks and financial organizations to gauge the level of interest. Given the world class nature of the Danakil Project, combined with the environmentally friendly mining methodology and the importance of potash-based fertilizer to increasing world food requirements, Circum should be very attractive to leading global institutions.

Certain statements in this document are forward-looking statements. These forward-looking statements are not based on historical facts but rather on management’s expectations regarding the Company’s future growth, results of operations, future capital and other expenditures, competitive advantages, exploration and development activity and the results of such activity, business prospects and opportunities. Such forward-looking statements reflect management’s current beliefs and assumptions and are based on information currently available to management. Forward looking statements involve significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, many of which are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligations to update publicly or otherwise revise any forward-looking information.