



PLETHORA  
PRIVATE EQUITY

March 2024



# Disclaimer

The value of the investment may fluctuate. Past performance is no guarantee of future results. Investors may not get back the amount they have invested in the fund.

ATTENTION! THIS INVESTMENT FALLS OUTSIDE AFM SUPERVISION. NO LICENSE AND NO PROSPECTUS REQUIRED FOR THIS ACTIVITY.

THE FUND'S MANAGER IS REGISTERED WITH THE DUTCH SUPERVISOR OF FINANCIAL MARKETS, THE "AUTORITEIT FINANCIËLE MARKTEN", UNDER THE AIFM-"LIGHT" REGIME. 'LIGHT' AIFMs ARE EXEMPTED FROM THE AIFMD LICENSE OBLIGATION AS DESCRIBED IN ARTICLE 2:65 ACT OF FINANCIAL SUPERVISION.

# Plethora Private Equity

- Netherlands-based investment fund launched in 2018
- Experts in early stage mineral exploration
  - Focused on energy transition metals (primarily nickel, copper & lithium &)
  - In safe jurisdictions in the Western world
- Return of 154.1% as of end of 2023 (CAGR of +16.6%)
- Two successful exits
- Current assets under management: C\$ 38.1M
- Bundled most exciting projects in Plethora Exploration Corp.
  - IPO planned Q3 2024
- Building a new portfolio of energy transition related projects in Europe and North America in Plethora Green Energy Corp
- Created Plethora Private Equity Royalty Corp



# Team Plethora Private Equity



**Douwe van Hees**  
Fund Manager

- 2008-2013: Private investor in junior exploration companies
- 2010: Working for a junior exploration company in Canada
- 2013-2014: Advisor PPM Fund
- 2014-now: Manager PPM Fund
- 2018-now: Manager PPE Fund



**Peter Vermeulen**  
Corporate Development

- 2007: Master of Economics (University of Groningen, NL)
- 2012-2014: Founder & manager PPM Fund
- 2014-now: Advisor PPM Fund
- 2018-now: Advisor PPE Fund



**Thomas Kwant**  
Corporate Secretary

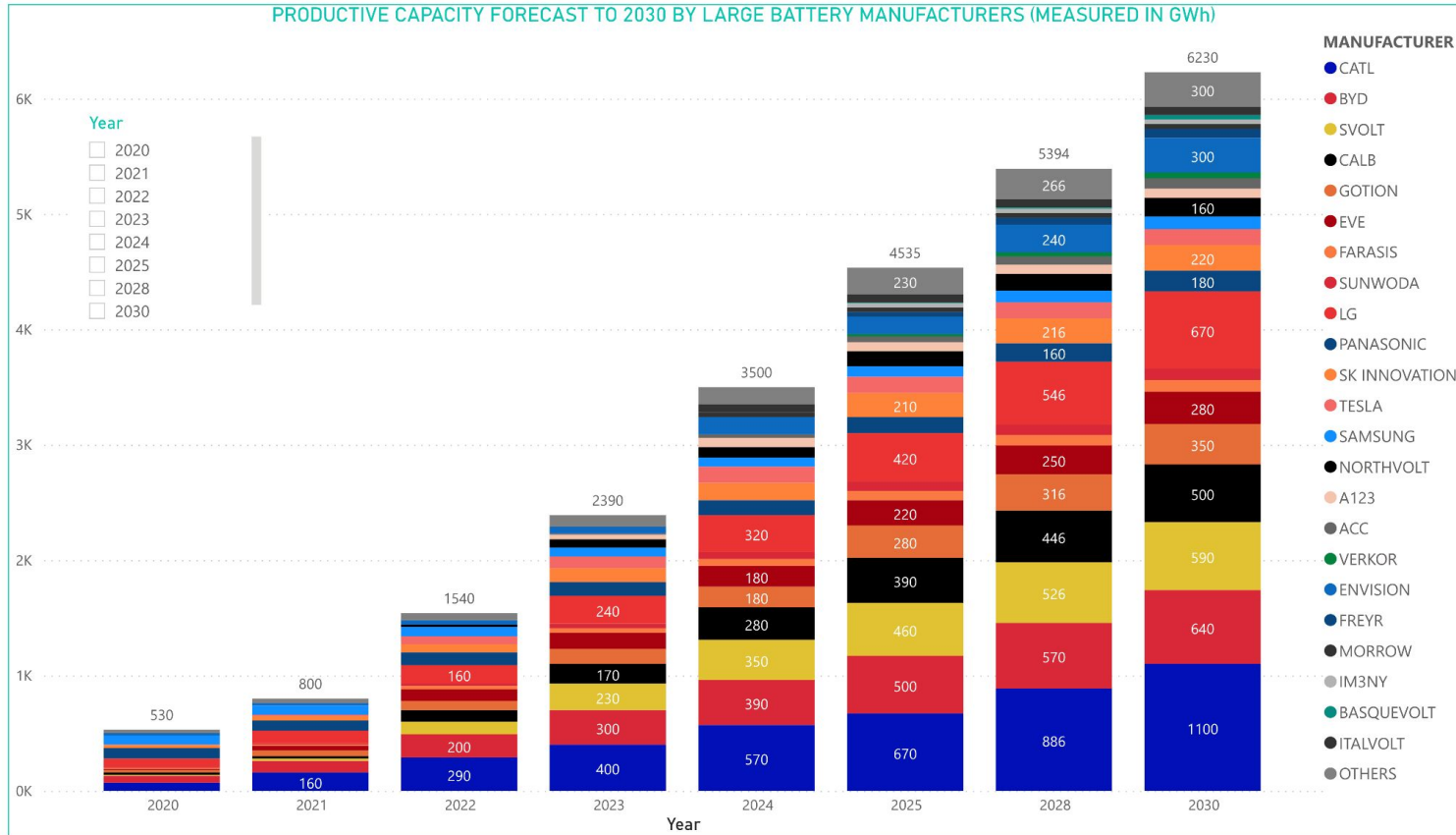
- 2012-2013: Consultant KP&T
- 2013-2014: Consultant A&P Support
- 2014-2017: Accountmanager MVGM
- 2018-now: Corporate Secretary PPE Investments



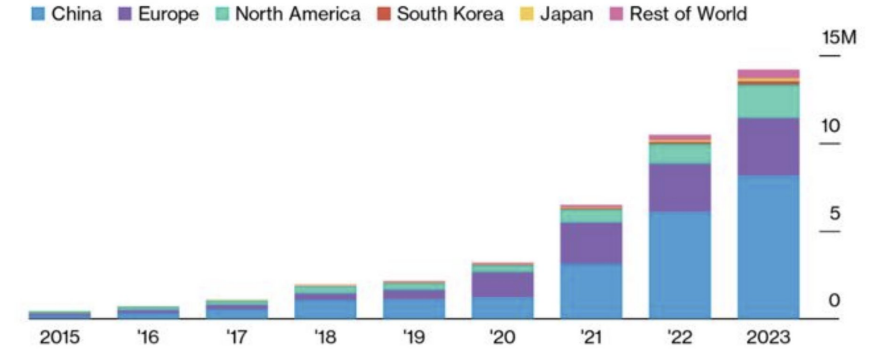
**Cornel van Eck**  
Sustainable Development Officer

- 2013: Master in Criminal Law (University of Tilburg, NL)
- 2020: Master in Healthcare Law (University of Amsterdam, NL)
- 2021-now: Sustainable Development Officer PPE Investments

# Energy Transition - Accelerating



## EV Sales Head For Another Record Year

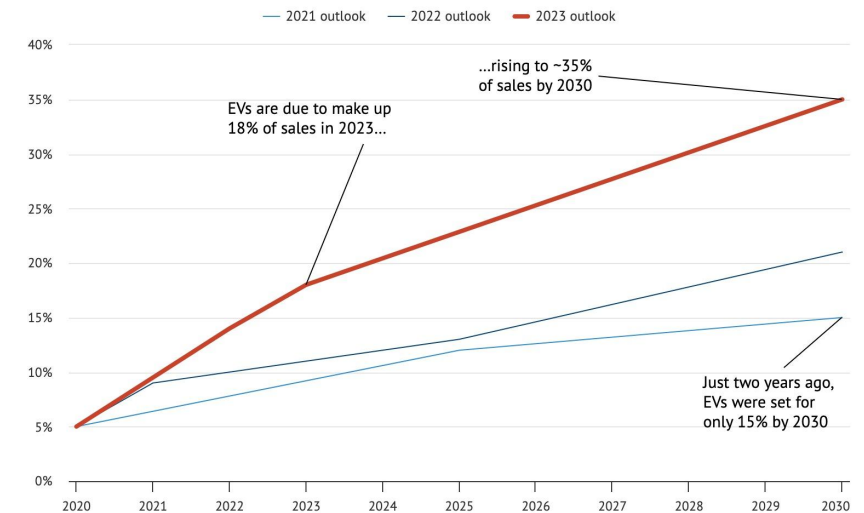


Source: BloombergNEF  
 Note: 2023 is BNEF's forecast for the year. Data includes battery electric and plug-in hybrid passenger vehicles.

BloombergNEF

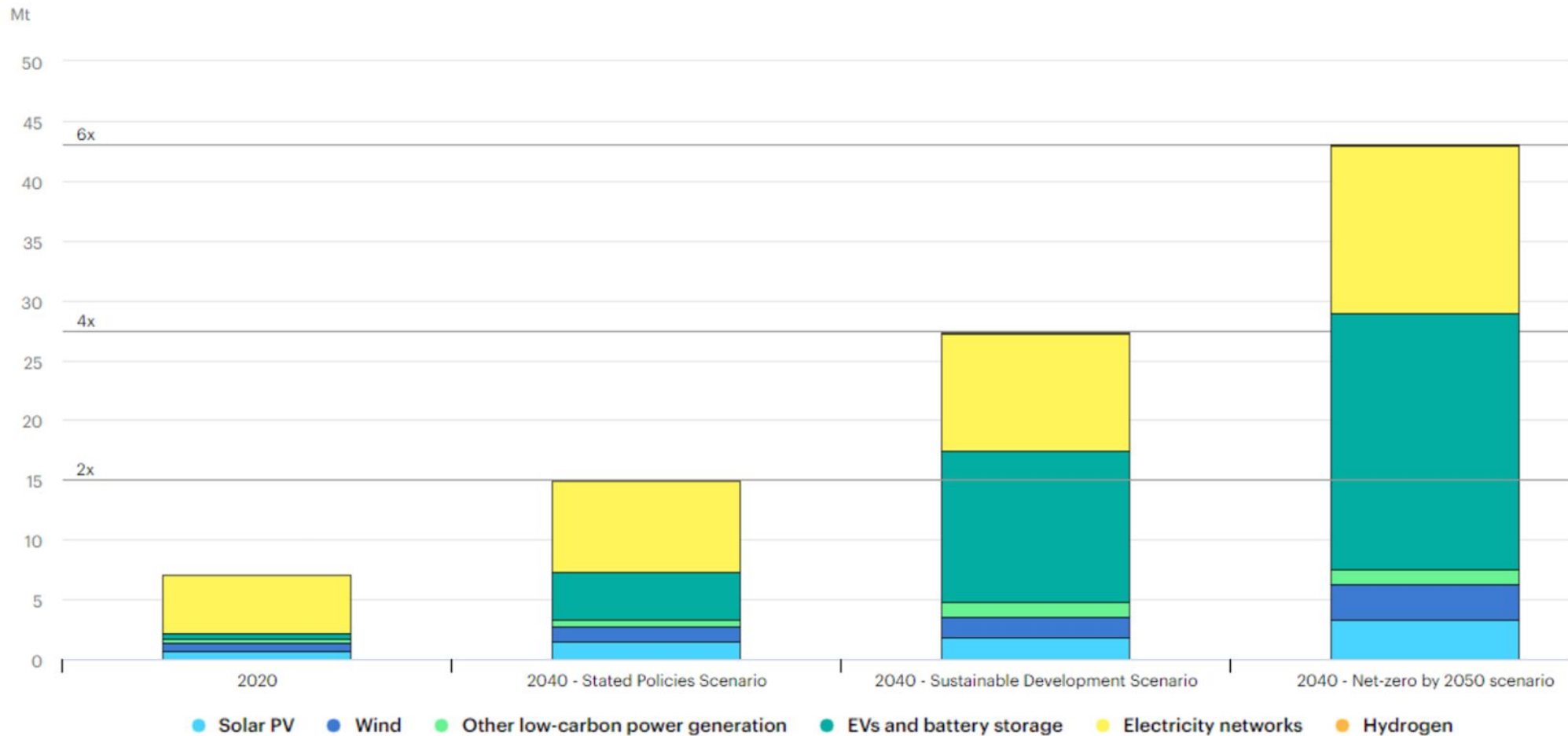
## 'Explosive' growth means the IEA outlook for EVs in 2030 has now more than doubled

Electric vehicle share of global sales in recent IEA EV outlooks



# Energy Transition - The Need for Minerals

## Total mineral demand for clean energy technologies



Source: IEA. Includes all minerals in the scope of this report, including chromium, copper, major battery metals (lithium, nickel, cobalt, manganese and graphite), molybdenum, platinum group metals, zinc, rare earth elements and others, but does not include steel and aluminium.



# Energy Transition - Problems Ahead

## How 'modern-day slavery' in the Congo powers the rechargeable battery economy

February 1, 2023 · 12:38 PM ET  
 Heard on Fresh Air

FRESH AIR

Terry Gross

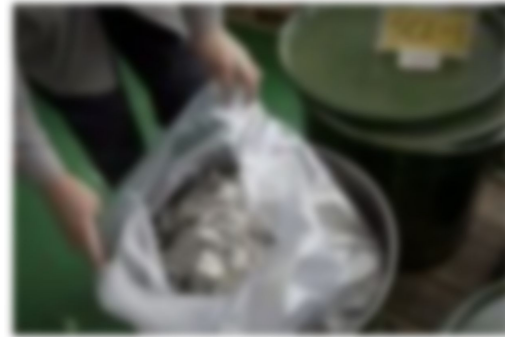
36-Minute Listen



An artisanal miner carries a sack of ore at the Shabara artisanal mine near Kolwezi, DRC, on Oct. 12, 2022. Junior Kanneh/AFP via Getty Images

## China May Ban Rare Earth Tech Exports on Security Concerns

- Ban on raw materials to U.S. unlikely unless tensions deepen
- Technology viewed as a more powerful weapon in a trade war



Photographer: Nelson Ching/Bloomberg

By Bloomberg News



The southern Mongolian mine Oyu Tolgoi, or Turquoise Hill, is named after the area's rocks, stained by oxidized copper. Photographer: SeungJoon Cho/Bloomberg

Green | Cleaner Tech

## Copper Mine Flashes Warning of 'Huge Crisis' for World Supply

The transition to clean energy depends on copper, but a vast Mongolian mining project offers a glimpse of the metal's troubled future.

By James Fernyhough  
 3 mei 2023 om 01:00 CEST

*"Any mining companies out there, please mine more nickel, OK? Wherever you are in the world, please mine more nickel..."*

*Go for efficiency, as environmentally-friendly, nickel mining at high volume.*

*Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.*

*Please get nickel."*

Elon Musk -- Tesla Co-Founder and CEO

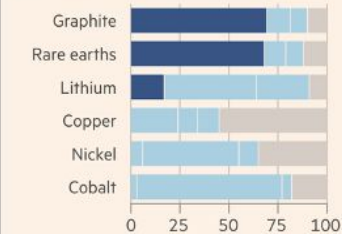
TSLA earnings call held on July 22, 2020

China dominates the processing of many critical minerals, and the extraction of graphite and rare earths

Share by country, 2022 (%)

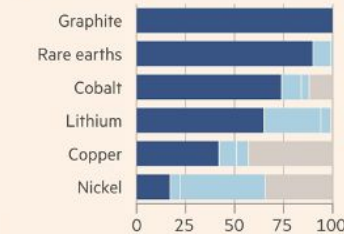
China Other top three Other

Extraction



Source: IEA

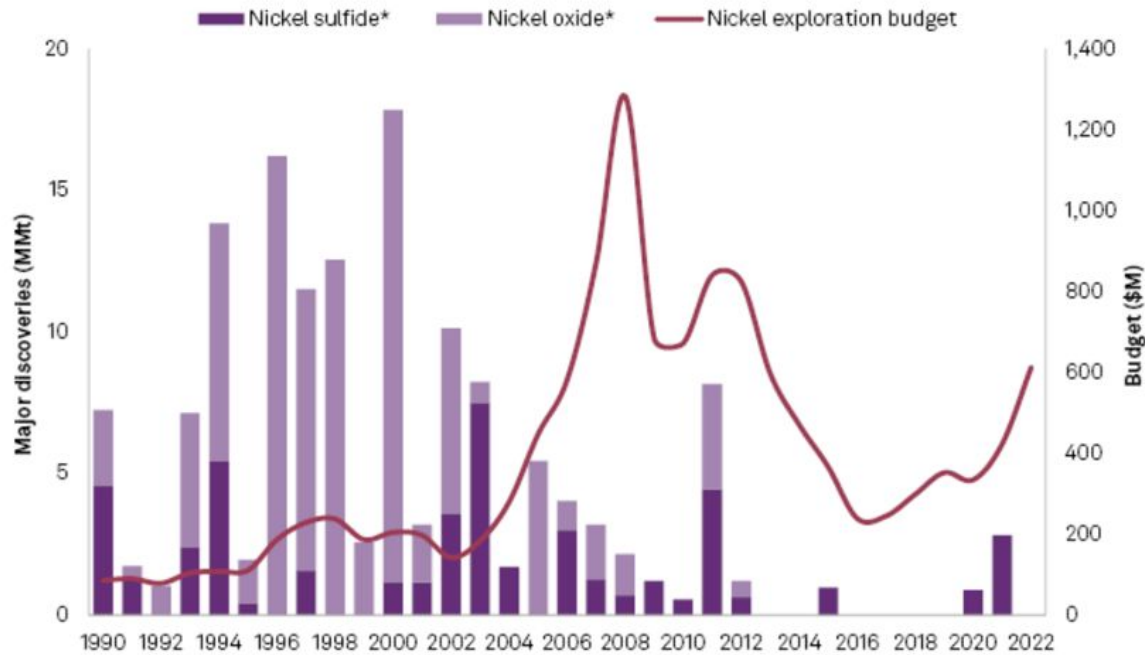
Processing



FINANCIAL TIMES

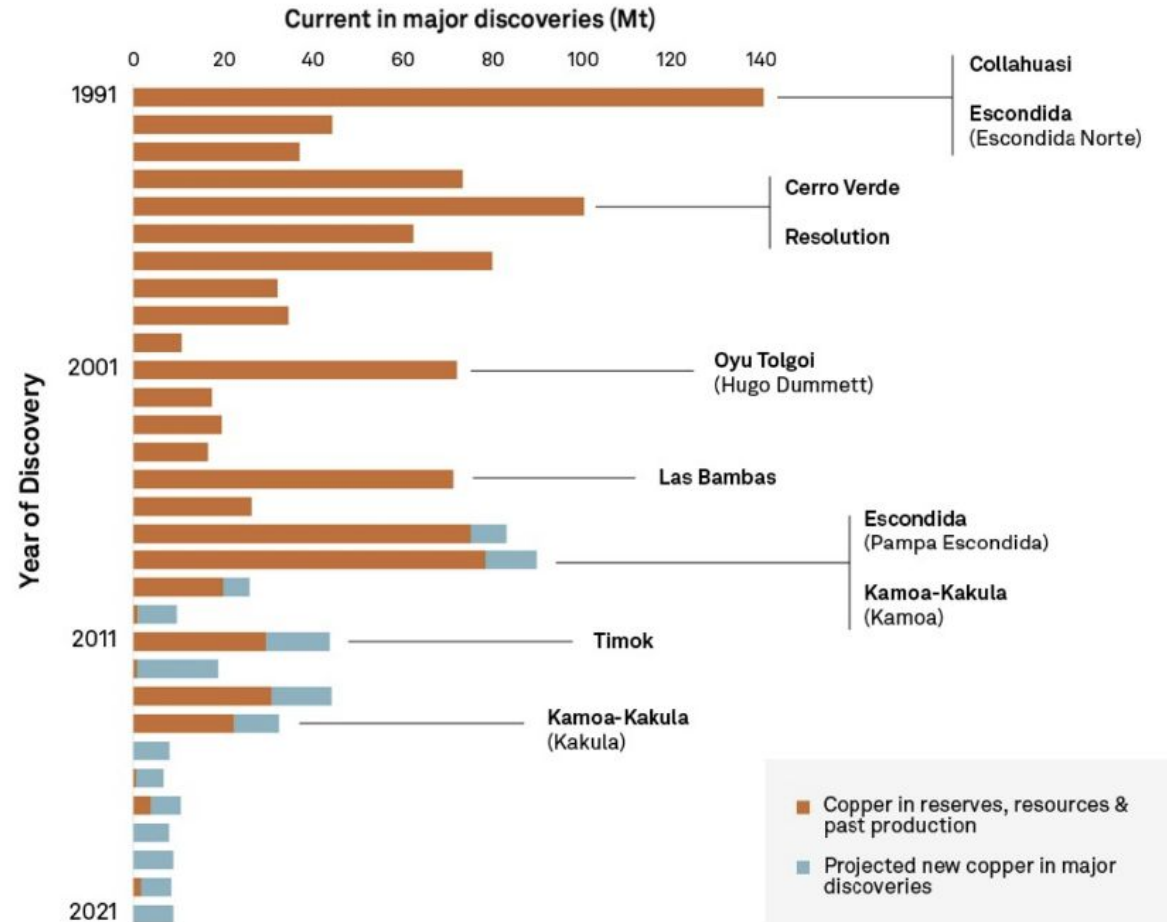
# Lack of Discoveries & Declining Resources

Major nickel discoveries, 1990–2022



As of July 11, 2023.  
 MMt = million metric tons.  
 \* These figures include reserves, resources and past production.  
 Source: S&P Global Market Intelligence.  
 © 2023 S&P Global.

## THE NEXT ESCONDIDA REMAINS HIDDEN



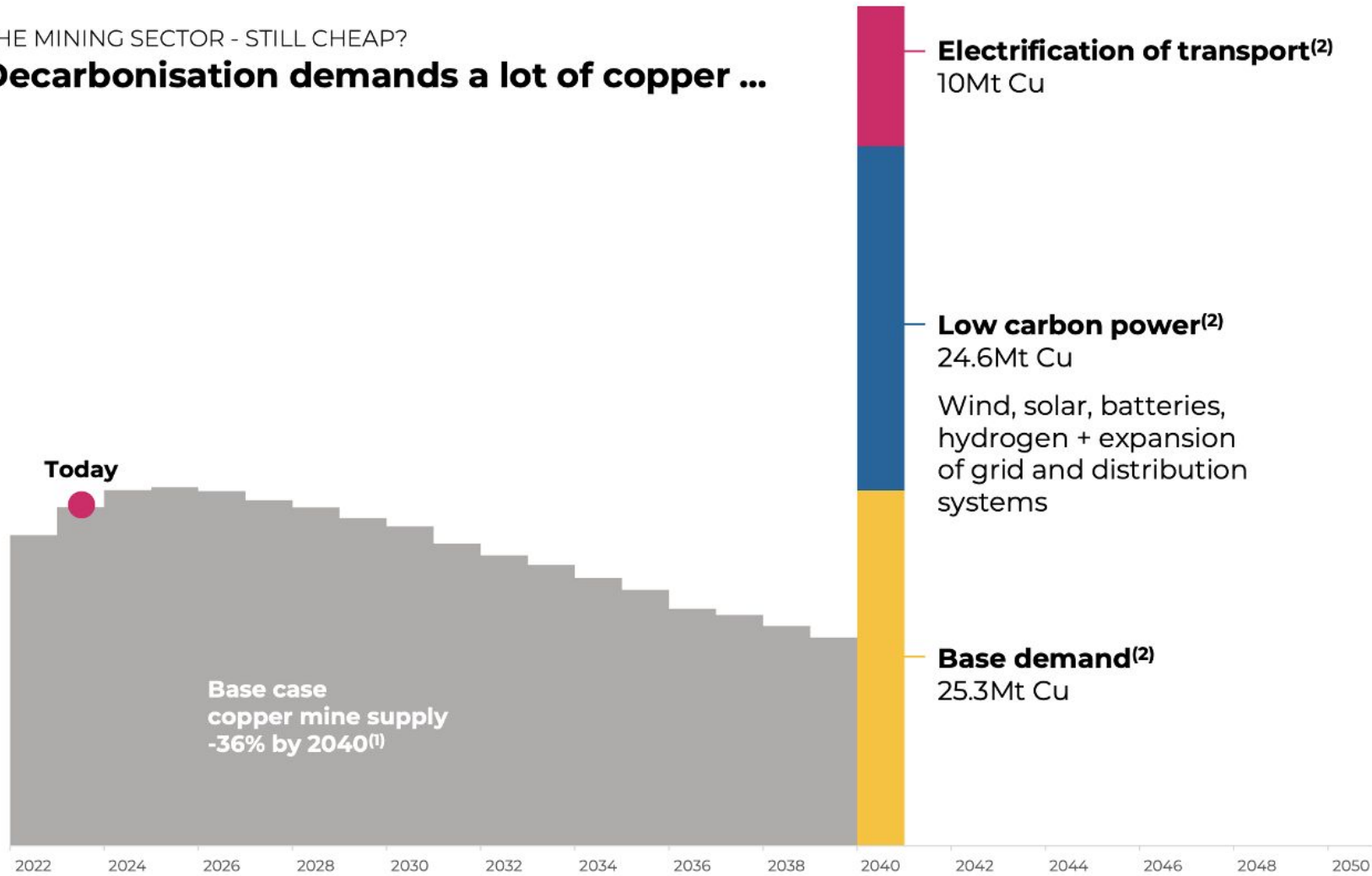
Source: S&P Global Market Intelligence



# Constrained Supply: Copper

THE MINING SECTOR - STILL CHEAP?

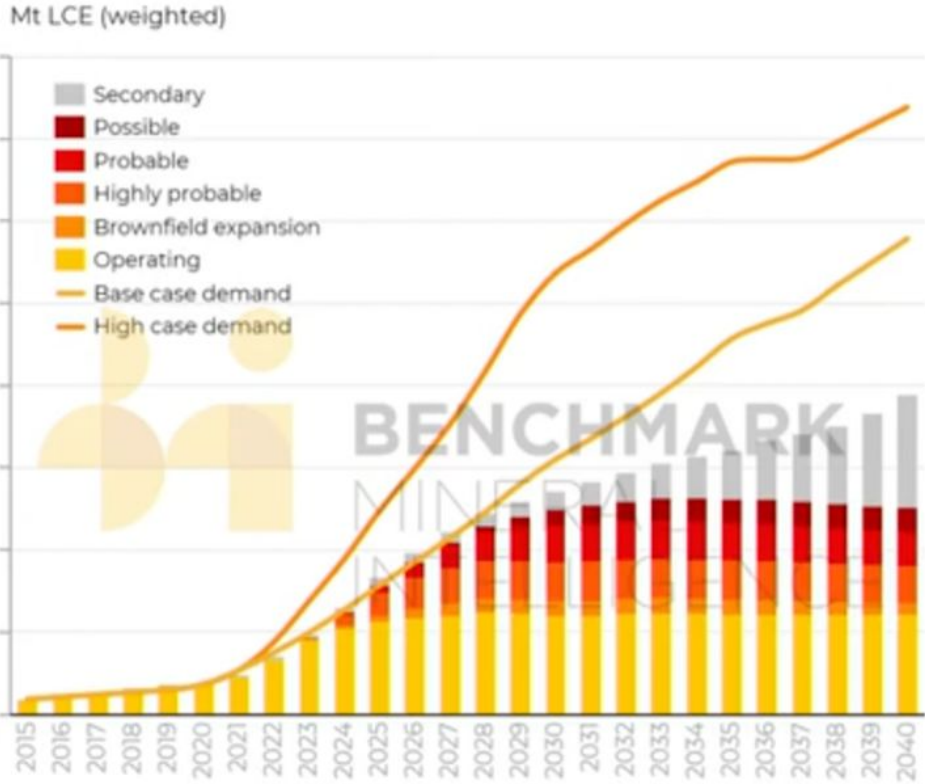
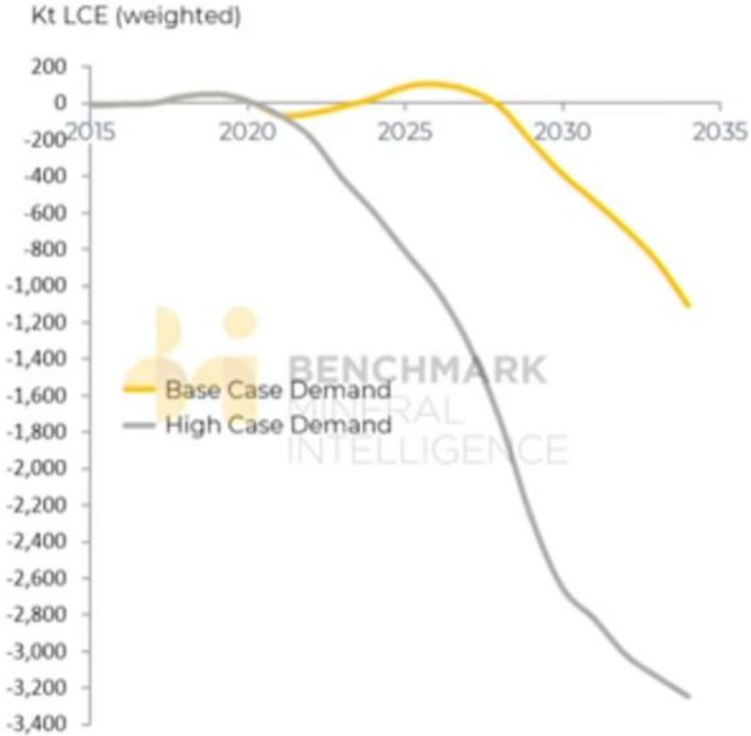
**Decarbonisation demands a lot of copper ...**



Notes: (1) Wood Mackenzie, Global Copper Investment Horizon Outlook, Q4 2022, comprises operating mines and projects under construction. (2) Net Zero scenario, bp Energy Outlook: 2023

# Constrained Supply: Lithium

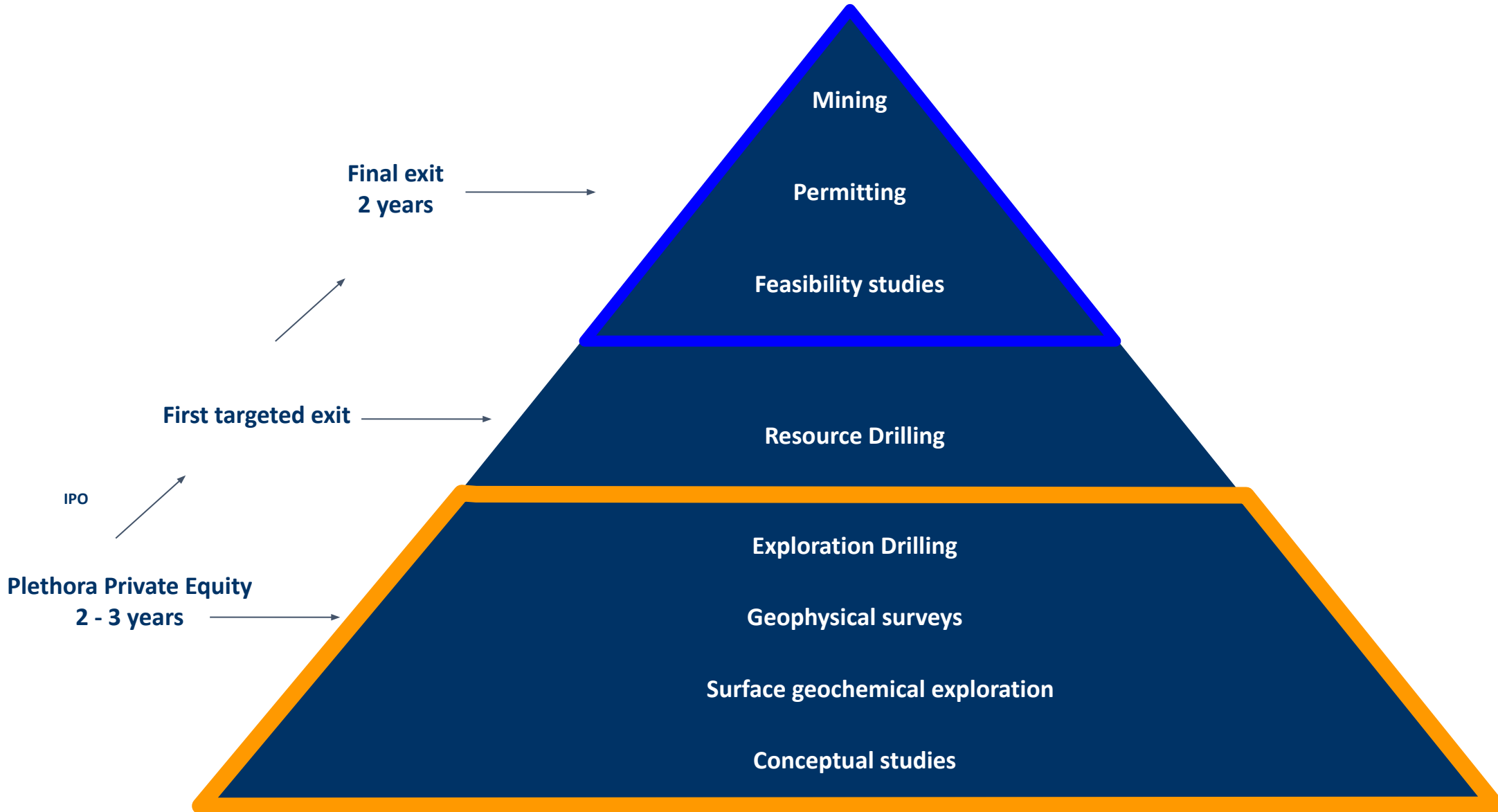
## New projects are needed



\*Assumes that next year demand adjustment remains very low at 5% during surplus years

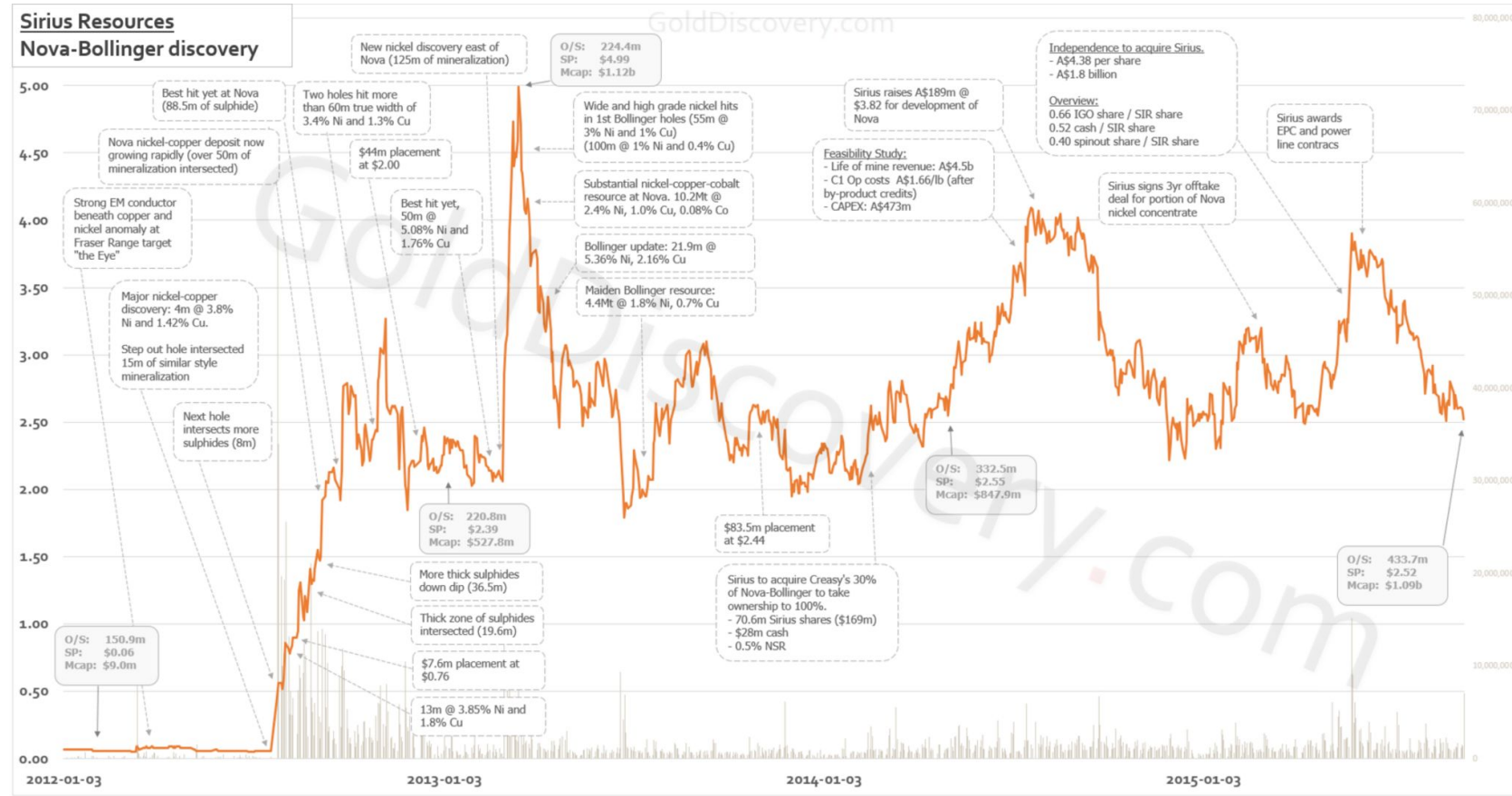


# Plethora Solution: Exploration



# Value Creation by New Discoveries

Example: nickel



- Sirius Resources discovered Nova-Bollinger in July 2012 with a A\$ 9M Market Cap at the time
- Three years later, the company was acquired by Independence Group for A\$ 1.8 Bn



# Core Values

- Choose strong and **stable (mining) jurisdictions**
- **Conduct fieldwork** as soon as possible, focus on collecting hard data
- **Engage with local communities** throughout the exploration process
- Risk management: **kill projects as soon as possible**
- **Incentivize the geologists** with a significant stake in the company
- Hire world renowned **field specific experts** whenever needed
- **Price agnostic**: all projects need to work in the then-current market environment

Price agnostic

Stable jurisdiction

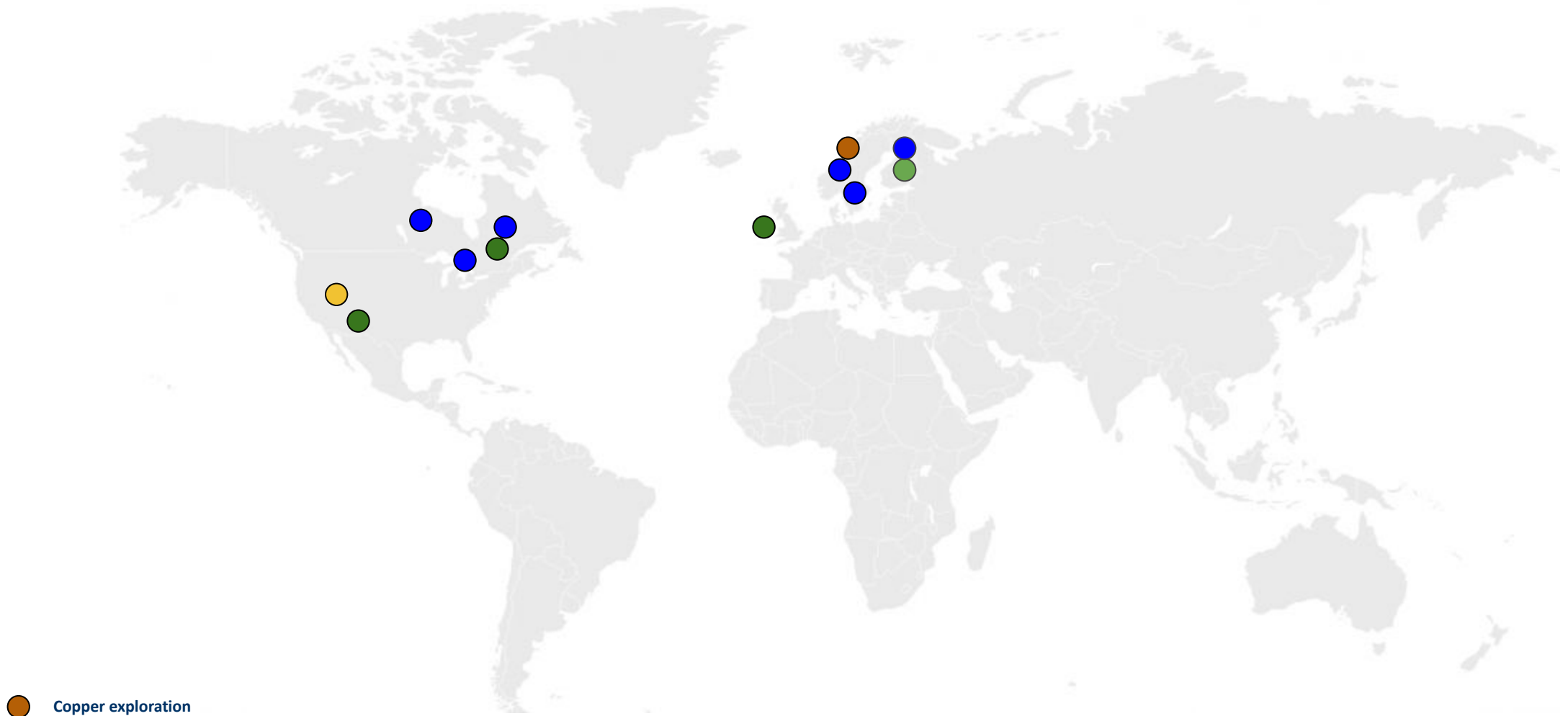
Community  
engagement





Incentivise  
geologists

Technical  
backstops

Kill projects asap

# Global Exploration



-  Copper exploration
-  Nickel exploration
-  Lithium exploration
-  Gold exploration



# Key Geologists



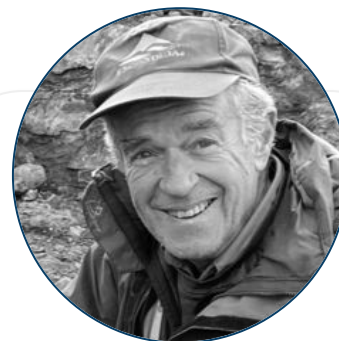
**Daniel James**  
Chief Operating Officer  
Exploration Geologist

- 2011-2018: President of Medgold Resources leading an exciting new gold-silver discovery in Serbia (May 2018)
- 20+ years of experience in gold exploration in Africa, Asia and Europe



**Sam Walding**  
President (PEC)  
Exploration Geologist

- 7 years mineral exploration experience across Europe and North America
- 8 years in the British Army developing strong leadership, strategy, and operational skills
- M.Geol (Hons) in Applied and Environmental Geology (Leicester University, UK)



**Dr. Richard Sillitoe**  
Technical Advisor  
Exploration Geologist (Ph.D)

- +45 years experience, world renowned
- Has worked on a wide variety of mineral deposits and prospects in 100 countries worldwide, with a focus on epithermal gold and porphyry copper environments



**Tony Donaghy**  
Technical Advisor  
Exploration Geologist

- Internationally recognised nickel expert, with +25 years of experience covering all continents and all aspects of the industry
- BSc (Hons), Associate Diploma of Civil Engineering, P.Geo

# Exploration Success in Sweden

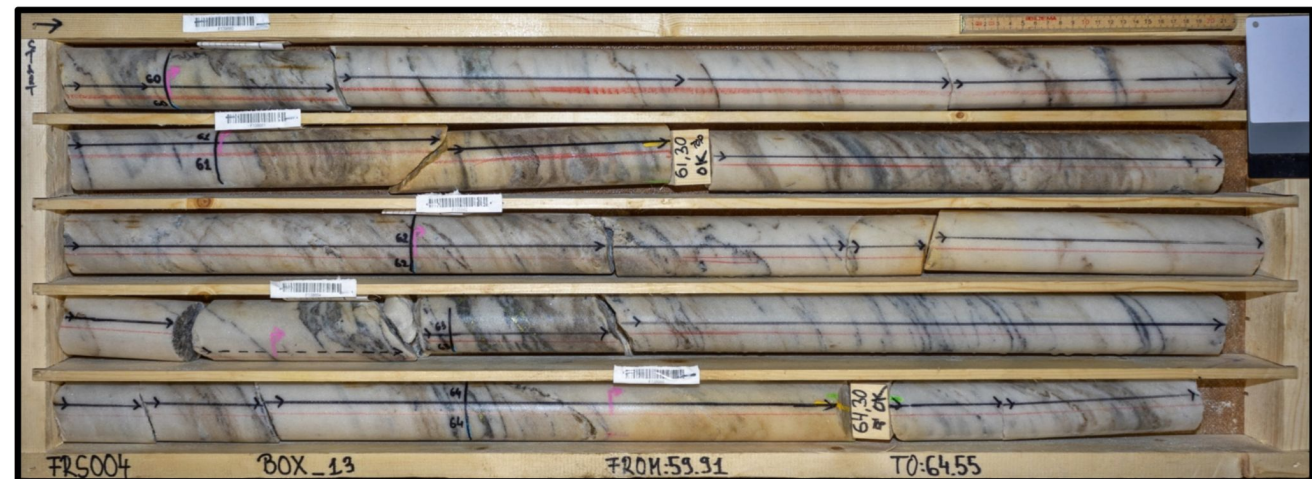
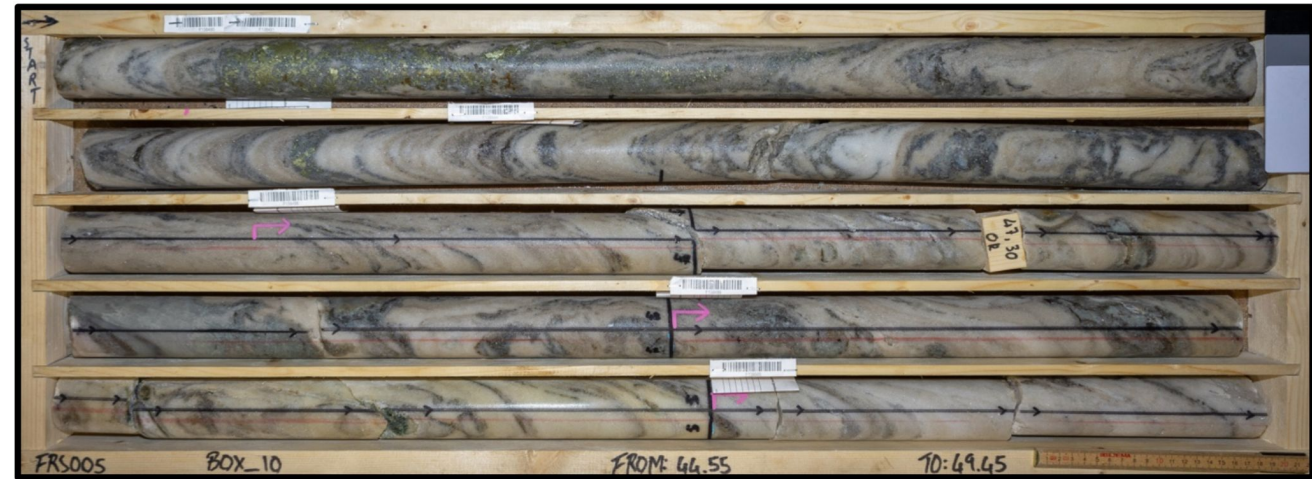
- Exploration for Nickel - Copper - Cobalt
- 1,130 km<sup>2</sup> in licenses
- First exploration drilling in 2022
- Successfully discovered Nickel - Copper - Cobalt mineralization at the Uvbergs target
- Follow up drilling planned after IPO Q3 2024
- Increasing activity with BHP entering the Belt





# Exploration Success in Norway

- Exploration for Copper - Nickel - Cobalt
- 53 km<sup>2</sup> in licenses
- First exploration drilling in 2022
- Successfully discovered Copper - Nickel - Cobalt mineralization at the Frostmoen target
- Successfully discovered Copper - Nickel - Cobalt at the Lille-Leiden target
- Follow up drilling planned after IPO Q3 2024



# AI Initiative

## Building the next generation of exploration targets

- Focusing our initial approach on data rich areas, such as Ontario, and using the latest Chat-GPT4 software to identify “missed pay” and OCR software to read historical reports
- We’ve developed a three-stage process, which can be expanded to other jurisdictions





# Past Transactions

2021



Option earn-in deal with  
Hochschild Mining (Q1)



BURIN GOLD

C\$ 1.5M private sale (Q1)  
C\$ 6.9M IPO (Q4)



Asset sale  
C\$ 4M deal value (Q4)

2022



Private Placement  
C\$ 1.1M raised (Q2)



Private Placement  
C\$ 1.2M raised (Q3)



Private Placement  
C\$ 0.9M raised (Q3)

# Fund Structure

Custodian	Stichting Legal Owner Plethora Private Equity
Administrator	AssetCare Fund Services B.V.
Minimum investment	€ 100,000
Initial lock-up	2 years
Redemption notice	1 year
Distribution policy	50% of net realized profits*
Management fee	1% annually
Performance fee	20% of realized profits
Entry fee	0%
Exit fee	0%

*\* After deduction of performance fees.*

*Please refer to the Information Memorandum for further information.*





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