

ELENILTO won the bid to develop the \$1.4 billion phosphate & fertilizers project in Togo

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Elenilto, controlled by the Israeli billionaire Jacob Engel, has been recently awarded by the government of Togo, West Africa, in an international tender, to develop the phosphate mining and fertilizers plant project in Togo.

Elenilto, which leads and controls the consortium, is cooperating in this project with Wengfu as its strategic partner. Wengfu is one of the top leading international phosphate and fertilizers groups with vast experience in the phosphate chemical industry in China and greatly favorable influence in the industry globally.

Currently a number of global financial institutions are interested in financing the project. Discussions in purpose to assemble the financial consortium to support and provide the required financing to develop the project have already begun.

Elenilto shall establish one of the largest phosphate mining and beneficiation facilities to produce low cost phosphate concentrates utilizing the connection to the natural gas pipeline of WAGP, the short distance from the mine to port which is less than 30km, and a high production rate of 5 million tons per year, to benefit the economies of scale and to maintain cost advantage in the international phosphate and fertilizer market.

Elenilto shall establish a downstream phosphoric acid and fertilizer plant to supply the required nutrients to the agricultures as the future suppliers of food, to the developing and increasing African and International fertilizers customers. Elenilto shall also invest in distribution channels and required logistic facilities to bring the fertilizers to the farmers.

The project is located near Lome, Togo's capital, and is probably the largest phosphate deposit south of the Sahara, with estimated resources exceeding 2 billion tons of phosphate and shall generate sales of over 28 billion US dollars. Thousands of local and foreign employees will be recruited to develop the project and tens of thousands of indirect jobs will be created.

Alon Avadani, CEO of ELENILTO: "Elenilto has identified the local market shortage and demand for fertilizers products, and shall supply the phosphate, the fertilizers and the phosphoric acid to Africa and the international market. The fertilizers project is the first and the biggest of its kind in West Africa and shall enjoy relative low operating expenses due to the availability of gas from the WAGP, the close proximity to the port and the size of project."

The phosphate rock concentrates export of 3 million tons per year, the 500,000 tons per year of phosphoric acid production and 1.3 million tons per year of fertilizer products, shall allow an

export of both phosphoric acid and fertilizers to Africa and the international market.

The execution of the final concession development agreement is expected to be during this month, and the sales of concentrates production is expected to begin within 3 years.

Elenilto is involved in minerals, mining and oil & gas projects in a few countries, mainly in Africa, in the scope of billions of dollars.

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