

NOBLE GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

**Talaxis and Chinalco Guangxi Rare Earth sign Memorandum of Understanding
for Significant Rare Earth Supply**

- **MoU with Chinalco Guangxi Nonferrous Rare Earth for potential supply of 42,000 tonnes of rare earth product per annum**
- **Covers full spectrum of rare earth products including concentrate and oxide**
- **MoU also includes other support from Chinalco Guangxi for Talaxis' rare earth projects**
- **Strengthens Talaxis' position as strategic partner of choice in the rare earth sector**

Hong Kong, 9 December 2019 – Talaxis Limited (“Talaxis”), the technology metals-focused wholly owned subsidiary of Noble Group Holdings Limited (“Noble”) today announced that it has entered into a memorandum of understanding (“MoU”) with Chinalco Guangxi Nonferrous Rare Earth Development Co., Ltd (“Chinalco Guangxi”) to further their cooperation in sourcing, development and production of rare earths.

The agreement underscores Noble’s broader commitment to this increasingly important commodity and its support for Asia’s transition to a low-carbon future, coupled with its strong relationships with leading customers in the region.

Under the terms of the MoU, Talaxis and Chinalco Guangxi will enter into discussions with a view to signing definitive agreements to cooperate in the following areas:

- Sourcing, offtake and tolling of rare earths, where Talaxis will supply Chinalco Guangxi with a volume of up to 42,000 tonnes of rare earth product per annum, including concentrate, oxide and other products.
- Other overall support from Chinalco Guangxi for Talaxis’ rare earth supply chains, where Chinalco Guangxi will endeavour to assist Talaxis with its rare earth projects, including the Songwe Hill rare earths project construction in the Republic of Malawi, and other rare earth projects that Talaxis may sponsor.
- Project cooperation regarding the best metallurgical process for rare earth projects that Talaxis may sponsor, to maximise recovery rate and product quality

Daniel Mamadou, Executive Director of Talaxis commented:

“This agreement with Chinalco represents the potential for a significant offtake contract in the growing rare earths sector. Our strategic long-term collaboration with one of Asia’s leading metals companies will help to further strengthen Talaxis’ position as the supply partner of choice in the technology metals industry. Through this partnership Talaxis has the capability to support the ongoing security of supply

globally while leveraging Noble's logistics management expertise to transport the commodities that will support the transition to a low-carbon future."

Chinalco Guangxi Rare Earth commented:

"This agreement is an important development and we look forward to accelerating cooperation under the MoU. It has the potential to diversify our supply of rare earth products, and we are well placed to assist Talaxis with its projects and to cooperate on best metallurgical process to maximise recovery rates. Chinalco Guangxi continues to be positioned to support decarbonisation and to benefit from the growth of the electric vehicle market."

- ENDS -

About Talaxis

Talaxis was established in 2016 and is Noble Group Holdings Limited's ("Noble") wholly owned subsidiary that is active across the technology metals value chain. It invests and participates in the development of projects in the technology metals sector, with a special focus on rare earths, with supply chain partners in the upstream and midstream segments. Talaxis also focuses on R&D solutions for industrial consumers in the downstream segment and on ventures that contribute to the decarbonisation of the economy and that are aligned with the United Nations Sustainable Development Goals. Talaxis leverages Noble's resources through access to logistics and supply chain management and can also assist with the design and structure of financing solutions.

For more information visit www.talaxis.com

About Noble Group Holdings Limited

Noble Group Holdings Limited ("Noble") is Asia's leading independent energy products and industrial raw materials supply chain manager.

Noble Group Holdings Limited is the parent of the Noble group of companies which underwent a restructuring in the second-half of 2018 and which returned to profitability in the first-quarter of 2019.

Noble operates in the supply chain of energy raw materials, technology metals, special ores and industrial minerals, and base metals, and is supported by its freight and logistics operations. It is rapidly moving into alternative energy and renewables-related businesses. Noble leverages its extensive regional network to facilitate the marketing, processing, financing and transportation of these raw materials, predominantly in Asia. It also provides supply chain and risk management services to clients.

Noble Group Limited, the former holding company of the group (which was previously listed in Singapore) but which is now unrelated to Noble following the restructuring, is undergoing a winding up process in Bermuda.

For more information visit www.noblegroup Holdings.com

For media enquiries please contact:

Finsbury

Alastair Hetherington / Dorothy Burwell / Richard Crowley
Tel: +44 207 251 3801
Email: noble@finsbury.com

Citadel-MAGNUS

Peter Brookes / Helen McCombie
Tel: +61 2 8234 0100
Email: media@citadelmagnus.com