

Public Information Summary

Host Country	Brazil
Name of Borrower	TechMet Limited (“TechMet”)
Project Description	TechMet is an Ireland incorporated investment platform invests in companies that mine and process various critical minerals and other metals. The proposed DFC investment would be used solely for a downstream investment in TechMet’s UK subsidiary, Brazilian Nickel Plc. (“Brazilian Nickel”) for operations and the expansion of its open pit nickel and cobalt mine in northeastern Brazil (“the Project”).
Proposed DFC Loan/Guaranty	\$30,000,000
All-Source Funding Total	\$230,000,000
Policy Review	
Developmental Objectives	This project is expected to have highly developmental impact on Brazil, through significant contributions to economic growth. The project will generate large net exports for Brazil, will provide over 700 new jobs in one of Brazil’s poorest states, and will contribute significant local income through payments to government and procurement from local companies. Additionally, the project is substantially inclusive, especially for the mining sector, with 32% of employees - including 30% of managers - being women.
Environment and Social Assessment	<p>Environmental and social analyst are completed the due diligence visit the week of August 8 and the clearance is pending. Initial project summary for ESIA posting with some modifications below:</p> <p>Environmental and Social Categorization and Rationale: The Project has been reviewed against DFC’s categorical prohibitions and determined to be categorically eligible. The Project is screened as Category A because it involves construction of an open pit mine. Primary environmental and social issues of concern include water quality and availability; management of hazardous materials; community nuisance impacts such as noise, dust, and traffic; labor management, including occupational health and safety; biodiversity; waste management; and potential for influx-related impacts.</p> <p>Environmental and Social Standards. DFC’s preliminary environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following of the International Finance Corporation’s (IFC) 2012 Performance Standards:</p>

	<ul style="list-style-type: none">• PS 1: Assessment and Management of Environmental and Social Risks and Impacts;• PS 2: Labor and Working Conditions;• PS 3: Resource Efficiency and Pollution Prevention;• PS 4: Community Health, Safety, and Security• PS 5: Land Acquisition; and• PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources <p>No cultural heritage sites are present at the site, and the Project is not anticipated to adversely impact Indigenous Peoples. Therefore, PS 7 and 8 are not triggered by the Project at this time.</p> <p>In addition to the Performance Standards listed above, the following IFC Environmental, Health and Safety Guidelines are applicable to the Project:</p> <ul style="list-style-type: none">• IFC EHS General Guidelines (April 30, 2007);• IFC EHS Guidelines for Mining (December 10, 2007);• IFC EHS Guidelines for Construction Materials Extraction (April 30, 2007); and• IFC/EBRD Worker Accommodation Processes and Standards guidance note (2009).
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