

May 29<sup>th</sup>, 2025

RFQ No.: LOS-RFQ-031/20205-26

# REQUEST FOR PROPOSAL (RFP)

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For Refining of Lithium Ore Spodumene into EV and Energy Storage Battery Grade Lithium Carbonate

Issued by: Cleaffer Capital Management, LLC-FZ, Dubai, UAE

## 1. Introduction

Cleaffer Capital Management, LLC-FZ, a Dubai-based investment firm, has entered into a strategic investment agreement with a Brazilian lithium mining company to secure the supply of 25,000 metric tons (MT) of 5% grade Lithium Ore Spodumene per quarter for the next 3 years.

We invite proposals from qualified refineries with the capability to extract Lithium Oxide and refine it into Battery Grade Lithium Carbonate (>99.6% purity) for EV and Energy Storage Applications.

## 2. Project Scope

- Material Supplied: 25,000 MT of 5% grade Lithium Ore Spodumene per quarter.
- Supply Basis: CIF – China Port.
- Expected Output: Lithium Carbonate with >99.7% purity, suitable for EV and energy storage batteries.
- Refined Product Delivery Location: CIF – Tuticorin Port, India.
- Exchange Mechanism: The refined Lithium Carbonate will be received in lieu of the price value of the Lithium Ore Spodumene supplied.

## 3. Refinery Responsibilities

- Receive, store, and process the Lithium Ore Spodumene.
- Extract Lithium Oxide and refine into >99.7% pure Lithium Carbonate.
- Ship refined Lithium Carbonate to Tuticorin Port, India.
- Provide detailed conversion calculations including:
  - Recovery percentage
  - Lithium Carbonate yield from ore
  - Price equivalency of input and output
  - Processing efficiency and timeline
  - Maintain quality control and traceability for all processed materials.

## 4. Proposal Requirements

Refineries are requested to submit detailed proposals including the following:

1. Company Profile
2. Technical Capabilities
3. Proposed Processing Timeline
4. Pricing and Value Exchange Proposal
5. Logistics and Shipping Management
6. Quality Assurance Procedures
7. Certifications and Regulatory Approvals
8. Liability and Risk Management Policies
9. Previous Experience with EV Battery or Energy Storage Supply Chains
10. Other Lithium or Battery Material Products Available for Supply

## 5. Legal and Binding Clauses

**Confidentiality:** All information shared by Cleaffer Capital and provided by the refinery during this proposal process shall remain confidential. This includes technical data, pricing, specifications, and commercial terms. The obligation of confidentiality shall survive for five (5) years after submission. Any breach may lead to termination of engagement and legal recourse.

**Jurisdiction:** All proposals and any future agreements arising thereof shall be governed by the laws of the United Arab Emirates (UAE). Any legal interpretation or dispute shall be subject to UAE law, without regard to its conflict of laws principles.

**Arbitration:** Any disputes shall be resolved by binding arbitration under the rules of the International Chamber of Commerce (ICC). The arbitration shall be held in Dubai, UAE, in the English language. The decision of the arbitration tribunal shall be final and binding upon the parties.

**Penalty Clause:** In case of delay in delivery of refined Lithium Carbonate beyond the agreed schedule, a penalty of 0.1% per day on the CIF value of the shipment shall be applicable, up to a maximum of 10%. This clause is non-negotiable and enforceable against any delays not arising from force majeure.

**Indemnity:** The refinery shall indemnify, defend and hold harmless Cleaffer Capital, its affiliates, officers, and agents from and against any and all claims, liabilities, losses, damages, costs or expenses arising from or related to:

- Environmental or regulatory violations
- Third-party claims due to defective or delayed product
- Transportation mishaps post-refining


**Engagement Term:** The business arrangement shall be for three (3) years from the date of signing, with an option to renew upon mutual agreement in writing.

## 6. Proposal Submission Details

- Deadline for Submission: May 31<sup>st</sup>, 2025

## 7. Annexures

### Annexure A – Specification of Lithium Ore Spodumene



Certificate No.: [REDACTED]

Page No.: 1/2

SGS do Brasil Ltda. - Barcarena, Pará, Brazil  
Barcarena, January 21, 2025

**COMMERCIAL CERTIFICATE**

**1. GENERAL DATA**

1.1. APPLICANT : [REDACTED]

1.2. CERTIFICATION PURPOSE: To verify whether the product indicated in item 2 meets the lithium content requirement according to the specifications.

**2. PRODUCT**

2.1. PRODUCT DECLARED AS : "SPODUMENE"

2.2. IDENTIFICATION : sample consisting of "spodumene", received in a sealed and identified package.

2.3. RECEPTION : Travessa João Nepomuceno, 07 Qd 401 Lt 07, Vila dos Cabanos, Barcarena, Pará, Brazil, January 6, 2025.

**3. REFERENCE STANDARDS AND TEST METHODS**

3.1 Method Used:	Rifle Splitter – ASTM D7430 Standard
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**4. VERIFIED REQUIREMENTS**

4.1 Lithium (Li) content in spodumene.  
4.2 Evaluation of other elements present in the sample (optional).

**5. LABORATORY USED**  
Laboratory of SGS do Brasil Ltda. - Barcarena


**6. RESULT**  
According to the test report from the SGS do Brasil Ltda. Laboratory - Barcarena:

Element / Component	Analytical Method	Unit	Result	Typical Limit (Technical Grade)
Lithium (Li)	ICP-OES	%	5.02	4.5 – 5.5
Alumina ( $Al_2O_3$ )	XRF	%	22.34	20 – 25
Silica ( $SiO_2$ )	XRF	%	65.40	60 – 68
Total iron ( $Fe_2O_3$ )	ICP-OES	%	0.37	< 1.0
Calcium ( CaO )	XRF	%	0.18	< 0.5
Magnesium (MgO)	XRF	%	0.11	< 0.3
Sodium ( $Na_2O$ )	ICP-OES	%	0.25	< 0.5
Potassium ( $K_2O$ )	ICP-OES	%	0.09	< 0.2
Loss on ignition (LOI)	Muffle 1000°C	%	0.95	< 2.0
Total humidity	Stove 105°C	%	0.28	< 1.0

**7. CONCLUSION**  
The spodumene sample analyzed meets the 5% lithium content requirement. The results obtained are consistent with the quality standards required for export.

**8. CONDITIONS AND VALIDITY OF THE CERTIFICATE**  
This certificate is valid only for the product and conditions indicated in items one (1) and two (2).

On behalf of and representing  
Connectivity & Products (C&P)



## About Cleaffer Capital Management, LLC-FZ

Cleaffer Capital is a Dubai-based investment company focused on high-value energy, mineral, and infrastructure ventures. With active interests across Latin America, Asia, and the Middle East, Cleaffer Capital specializes in developing critical raw material supply chains for the global EV and clean energy transition. Visit us at: [www.cleaffer.com](http://www.cleaffer.com)

Thanking You,  
Sincerely,

For  
**Cleaffer Capital Management, LLC FZ**  
**Sanjeev Maini**  
Partner

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