

Mealtop shareholder of Kosdaq listed Melfas signed with DR Congo to supply Cobalt & Copper, valued at US\$1.52B over 3yrs

Mealtop, largest shareholder of Korea Kosdaq listed Melfas, signed a contract worth US\$945M in cobalt and US\$575M in copper over three years with DR Congo.

KOLWEZI, LUALABA, DEMOCRATIC REPUBLIC OF THE CONGO, September 14, 2021 /EINPresswire.com/ --

Mealtop, which recently became the largest shareholder of [Melfas Co., Ltd.](#), an electronic component manufacturing company listed on [Kosdaq](#), has embarked on a new chapter with precision focus on the overseas resource supply business to prepare itself for the anticipated demand of mineral resources needed for the much awaited E-Vehicle industry revolution. Unlike most of the overseas resource projects of domestic companies in Korea, which were previously regarded as failures as they were focused mainly on processing of mineral ore's, the present contract with Mealtop is for supply of 100% finished Cobalt and Copper

We can proudly finally announce today on 14th September 2021 that Mealtop signed two large-scale resource supply contract with UBC(UNITED BUSINESS COMPANY SARL), a mining and construction company in Democratic Republic of The Congo on the 11th September 2021 for Copper and for Cobalt on the 13th September 2021 said board main member Sung Moon Kim.

Founded in 2014, UBC is a distributor of resources in Democratic Republic of the Congo. It is a reputed company associated with the development and sale of state-owned resources and an agent of the mining giant Chemaf, a company in JV with Gecamines, a state-owned company that manages all resources in Democratic Republic of The Congo.

Under this present contract, Mealtop will receive a total of 1.52 billion USD (Cobalt 945 million



Mealtop & UBC Signing Agreement

USD, Copper 575 million USD) worth of cobalt and copper finished products from UBC over the next three years. The scale of finished copper products to be supplied by 2024 will be 6,000 tons of cobalt per year for a total of 18,000 tons across the 3 year period, and 20,000 tons of copper per year for a total of 60,000 tons across the 3 year period. Mealtop aims to receive finished products of cobalt and copper from UBC as early as December 2021.



The Democratic Republic of The Congo and South Korea

The contract between the two companies is a contract directly signed with a local distributor in Democratic Republic of the Congo, with no brokers involved. Expectations are bench marked very high as this is a contract for the supply of finished products, not the mining processing of mineral ore.

“

This contract between UBC & Mealtop is the fruit of effort to establish a network of new businesses that have been pursued in major overseas countries such as DR Congo, Italy & Middle East since 2019.”

*Representative Chairman
Keun-Young Kim*

Until now, most of the overseas resource projects of domestic Korean companies have been focused on the mining development, which requires large-scale investment. In the case of these overseas mining developments, they have often ended in failure because their profitability was not high as they incurred exorbitant mining costs and long turn-around time. However, since this contract is a structure that supplies and sells finished mineral products that have been processed, it is expected that the risk now is relatively low and it will be possible to generate profits within a short period of time. In the case of cobalt and copper, which are currently hot resources

worldwide, the fact that the market has been controlled mainly by sellers as demand exceeds supply is also much now in our favor as we are The Seller!.

Mealtop is extremely confident as it has already received letters of intent to purchase from mineral resource buyers based in the UK, after signing a supply contract with UBC and securing buyers in the global market too. Before the end of this year, Mealtop plans to supply finished copper, a raw material for various industries, and finished cobalt, a core raw material for batteries, to the domestic and overseas markets.

The rise in the price of cobalt due to the rapid increase in demand for electric vehicles and the

price of copper, which is an essential raw material for electric motors, are clear this year. In addition, as the global competition for securing is fierce enough to be called a war, it is evaluated that securing the currently contracted finished product is highly likely to lead to great business results.

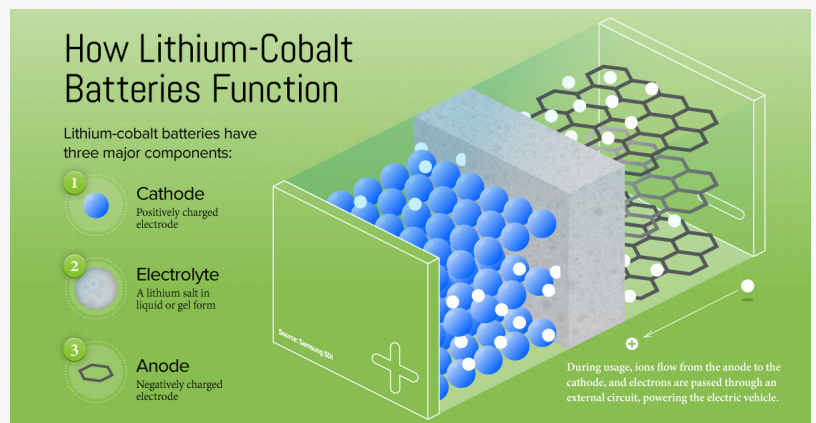
"This contract between UBC & Mealtop is the fruit of efforts to establish a network of new businesses that have been pursued in major overseas countries such as DR Congo, Italy & Middle East since 2019." said Representative Chairman Keun-Young Kim And "As a small and medium-sized company in Korea has achieved large-scale overseas resource supply contracts, we will continue to supply raw materials with high profitability other than cobalt and copper through the pioneered overseas network." He added, "As Melfas, a recently acquired KOSDAQ listed company, has focused on the touch panel business, it is also worth looking forward to sufficient synergies centering on its core competencies in the electrical and electronic fields."

Mealtop through its local partner WTIA RDC has wisely secured this large scale contract entirely through L/C funding which is a major plus point as no cash flow or large funds will be blocked besides being finished goods, the product from DR Congo to end Buyer in Korea is quick hence addressing the always painful cash-flow issues which companies in the traditional mineral mining business always face great up-hill rides against.

Indeed, it is worth to keep eyes on them carefully whether Mealtop's efforts over the years will



DR Congo Mining



Lithium Cobalt Battery for EV Industry



Mealtop Logo

work with Melfas, a Kosdaq listed company in which Mealtop became a major shareholder to blossom and write a new history in which large-scale sales and profits from resource sales are just by the horizon.

The world has a viable pathway to building a global energy sector with net-zero emissions in 2050, but it is narrow and requires an unprecedented transformation of how energy is produced, transported and used globally, The key factor in achieving success is securing the right mineral resources necessary for a 'green economy'. According to the forecast of the International Energy Agency (IEA) at the end of April, the number of EVs worldwide will reach at least 145 million conservatively but ambitiously targetted at 230 million units by 2030. The rationale is also clear. It is a declaration of 'carbon neutrality' by countries around the world, including the United States, Korea, Japan, and the European Union (EU). In particular, in order to dramatically reduce carbon emissions, it is necessary to promote the production, distribution and consumption of electric vehicles that do not emit carbon.

Press News Network

Press News Network

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/551349189>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.