

VSA Dispatch from Tel Aviv



Our Dear Leader has gone to Tel Aviv as his global travels continue searching for new Company ideas and pools of capital to try and offset the De-Equitization of the UK. He is worried that the FT30 may have to come back into use as there might not even be 100 stocks publicly listed to make up the FTSE100. Today the FT30 is known as the FT Ordinary share index but is rarely used. It was started in 1935 by the Financial News which later merged with the Financial Times, and it was based on industrial and consumer stocks but with no miners or oil stocks and excluded banks and insurance. Imperial Tobacco and Rolls Royce are the only two original constituents now seen in the FTSE100. Actually, he believes that we are about to see a significant turn in the Equity Capital Markets signalled by the Deutsche Bank takeover of Numis. Most European Banks have retreated from London but now probably want to return and so a few more bids for UK domestic brokers could be up for grabs.

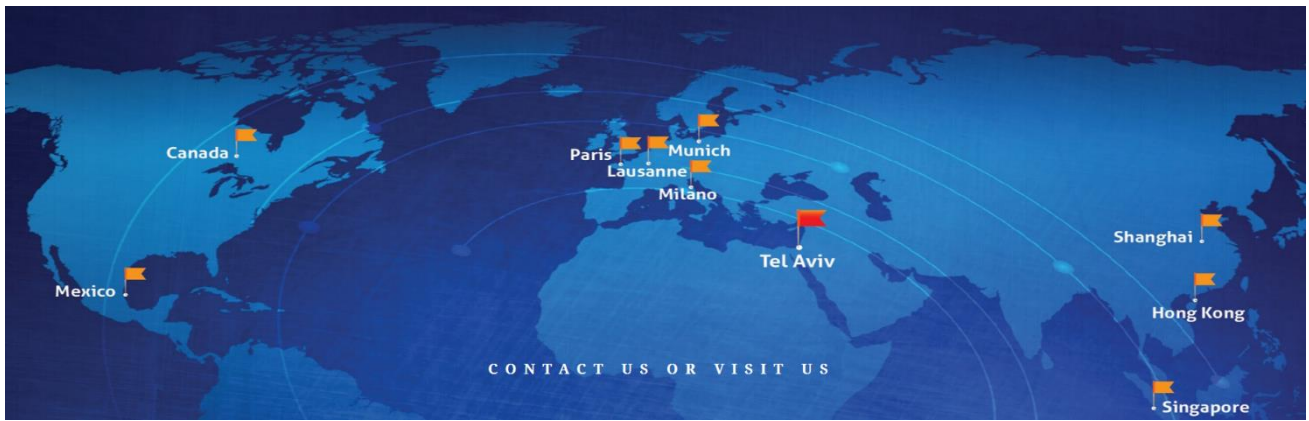
Our Dear Leader has never been to Israel or Tel Aviv and he is very aware of its complex history. His initial impressions are of a beautiful coastal City but that also it is damn expensive. He says he doesn't think the Ex-Leper would get very far with his final offer of half a shekel (if you're not a Monty Python fan you may not understand that). He tells us Wikipedia says it has the highest cost of living of any City in the World! It also tells him that it is the "Party Capital " of the Middle East with a 24-hour culture and it is gay friendly with a large LGBT Community. He tells us it feels like Margate on steroids, a somewhat run down 1950's town but with a crazy nightlife. We are all a bit worried back at VSA what he is really doing there!

Anyway, our Dear Leader says he felt that as it was a double headed Bank Holiday weekend that there would be no business in London and so he felt this was a good opportunity to go to a conference hosted by **Cuckierman & Co** - The Go For Israel Conference.



Go for Israel is one of the most prestigious conferences in Israel for the business and financial community focusing on the technologies that made Israel famous: Life Sciences, Robotics, IT, Cyber Security, Advanced Manufacturing, Media & Telecom and CleanTech.

Cuckierman & Co is a leading Israeli Investment Bank with offices in Tel Aviv, Singapore, Hong Kong, Shanghai, Lausanne, Munich, Milan, Paris, Toronto and Mexico. They do not currently have an office in London which maybe gives a clue as to why Andrew is visiting and VSA has always had a very international outlook and reach.



Andrew says it was a very impressive conference with about 1500 attendees and some very “senior people” he was particularly taken by this panel.



Their global geo-political views were fascinating not just on how the US and China view Israel but how the whole landscape is evolving. The Chinese advice is don't create enemies even if you don't like them while the US advice was that Europe was becoming a museum and so dysfunctional that it wasn't a place to do business.

Andrew also met a lot of really interesting companies, and we'll just give you a flavour and not the whole lot!

Addionics - a battery technology company that uses a unique 3D metal fabrication technique to enhance the performance and safety of lithium-ion batteries.

Robotican- deep tech robotics company founded in 2013 which has developed ground and air robots for industry and security. It currently employs over 40 people and has reached profitability.

Snappers - enables sports and media outlets to cover worldwide events by turning their audience into reporters. They have created the "Uber" of news reporting allowing media outlets to reduce costs and get quicker response times to live events.

StoreDot - a pioneer of extreme fast charging batteries. They have revolutionised the conventional li ion battery so that it can charge in under 10 minutes. They have an impressive range of strategic partners including Daimler, BP, Volvo, Vinfast, Samsung and TDK. They are currently raising to go into production in 2024.

Stargo - founded in 2016 it has developed an innovative SaaS system that transforms unstructured information into actionable data for logistics freight and supply chain industries.

XtraLit - has developed proprietary technology for DLE (direct lithium extraction) particularly for brines with low lithium concentrations (10-100ppm) so this could be very useful for the brines in Cornwall and Yorkshire which tend to have low concentrations.

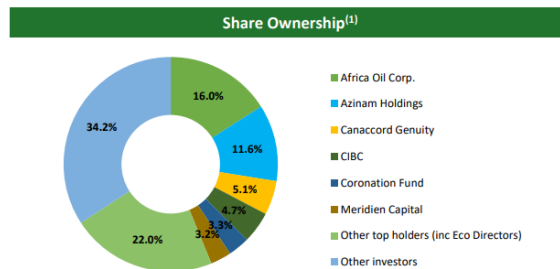
Andrew also met up with an old friend the CEO of **Eco Atlantic Plc**, Gil Holzman who lives in Tel Aviv. Eco Atlantic has exploration blocks offshore Guyana, Namibia and South Africa and has a policy of bringing in strong farm in partners and being located in highly prolific oil-bearing areas. It also has Africa Oil Corp and Azinam as strategic shareholders. The stock was a "darling of the market" pre the Pandemic due to its high impact positioning but since then the stock has drifted back from 180p to just 20p - could this be a buying opportunity? The E&P sector is not well supported

currently in London and trade has moved back to Canada where it has its primary listing on the TSX-V. But Andrew is very aware that although a huge supporter of the Transitional Energy revolution, oil hasn't gone away and nor will it for many years and so undervalued E&P stocks that have the possibility of high impact oil discoveries could be a smart investment.

Eco Atlantic Group Overview



- An oil and gas exploration company focused on exploration of upstream petroleum opportunities in stable jurisdictions
- Materially de-risked, prospective high impact exploration assets offshore in Guyana, South Africa and Namibia
- Experienced management team and Board with proven track record of understanding the assets, **exploration operations** and the countries in which it operates
- Strong relationships with local governments and other O&G companies operating in the region



Corporate Snapshot	
Listing	TSX & LSE (AIM)
Market Cap ⁽²⁾	CAD\$132M GBPE77M
Issued Shares ⁽²⁾	344,022,014
Share price (CAD\$ & GBPE) ⁽²⁾	0.375 0.225
Cash (USD) ⁽³⁾	24.6M
No. of employees	6
Exploration licenses exposure	8

And finally regular readers of the VSA dispatches will know that our Dear Leader is a fan of e-scooters and also always happy to go for an adventure. He tells us that Tel Aviv is a huge e scooter City and they are everywhere both private and rental and so as can be seen he jumped on a Lime Scooter to commute around meetings - quite the man about town!



Andrew Monk, Chief Executive Officer | T: +44 (0)20 3005 5001 | E: amonk@vsacapital.com
Andrew Raca, Head of Corporate Finance | T: +44 (0)20 3005 5004 | E: araca@vsacapital.com
Richard Kauffer, Director TMT, Corporate Finance | T: +44 (0)20 3005 5002 | E: rkauffer@vsacapital.com

VSA Capital Limited, Park House, 16-18 Finsbury Circus, London EC2M 7EB | www.vsacapital.com
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The Company is registered in England with company number 2405923 at Park House, 16-18 Finsbury Circus, London EC2M 7EB.