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ERG and Gécamines restart operations at Boss Mining in the DRC

The phased restart of Boss Mining will commence with the processing of the historically mined Kiwana fines at its Luita concession, paving the way for further development

Eurasian Resources Group (ERG) and its joint-venture partner, La Générale des Carrières et des Mines (Gécamines), celebrated the kick-off of the restart of operations at Boss Mining with a ceremony held at its concession on 23 November 2022.

Boss Mining, located in the Lualaba and Haut-Katanga provinces of the Democratic Republic of the Congo (DRC), has a long history of copper and cobalt production from significant open-pit resources. Boss Mining was placed into care and maintenance early 2019 to allow for ERG and Gécamines to assess different investments paths and conduct further studies to improve Operations' economics and sustainability.

Benedikt Sobotka, Chief Executive Officer at ERG, said: "We are not only celebrating the return to production at this time, but also our long-standing partnership with Gécamines and its professional team, without whom this restart would not have been possible. ERG believes that collaboration is the key to building a better future."

Recognising that mining plays a vital role in the social and economic upliftment of its host communities, ERG aims to develop and scale operations at Boss Mining in a sustainable way to allow for positive, longer-term social, environmental and economic outcomes.

"We are proud that this phase of the restart will create around 750 jobs for DRC citizens, primarily recruited from the surrounding communities, ensuring that direct members of our communities are the primary beneficiaries of Boss Mining's activities," added Sobotka.

Provincial Minister of Interior and Security of the Lualaba Province, Mr. Kapenda Wa Kapenda Déodat, commented: "As a government, we can only rejoice once again because the restarting of an operation means not only the creation of jobs for our population, but also that the tax revenue of the province will increase. And every time there is production, we know that there is a small amount that goes into the government's tax coffer that helps us develop other sectors of our society."

The phased restart will concentrate on processing historically mined fines over the next 16 months to produce copper cathodes and cobalt hydroxide. The operation will ramp up over the

coming months to its full capacity producing, on average, 1,800t of copper cathode and 300t of cobalt hydroxide a month, by March 2023.

“The current restart is only the beginning of our journey, and will provide financing for further potential development, exploration and other mining-related activities at Boss Mining. I am convinced that the revival of Boss Mining's activities will allow for the creation of important number of new jobs in the future and the union of countless families from the surrounding communities and the four corners of the country,” said Chief Executive Officer of Gécamines, Mr. Ntambwe Ngoy Kabongo.

Boss Mining is also currently renewing its five-year ESIA commitments and formalising its Cahier de Charges. Restarting the production will allow Boss Mining to update its commitments and social contribution, in turn supporting the action programme of the DRC President, His Excellency Mr. Félix Antoine Tshisekedi Tshilombo, which aims to improve social conditions through housing, health, education and employment.

“It is important for us to transmit to you the message of encouragement of his Excellency the Governor of Haut Katanga, Mr. Jacques Kyabula Katwe, who sees this restarting of Boss Mining as a vital sign of life returning to the territory of Lubudi and the economic life of our province, Haut Katanga. ERG and Gécamines have our full support for the relaunch of this giant amongst the mines,” assured Provincial Minister of Mines and Hydrocarbons, Mr. Georges Mawine Kaindu.

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About Eurasian Resources Group Africa:

Eurasian Resources Group (ERG) is a leading diversified natural resources group with integrated mining, processing, energy, logistics, and marketing operations. The Group operates in 15 countries and is a major employer in the industry.

ERG Africa combines the Group's assets on the African continent and forms a key part of the Group's long-term international growth strategy.

ERG Africa is a principal producer of cobalt and copper in the Democratic Republic of Congo, and has further assets and development projects in manganese, fluorspar, bauxite, platinum and thermal coal in South Africa, Zimbabwe, Mali, Zambia and Mozambique. SABOT, a leading cross-border road haulier in the Southern and Central African region, also forms part of its operations.