

7<sup>th</sup> February 2022

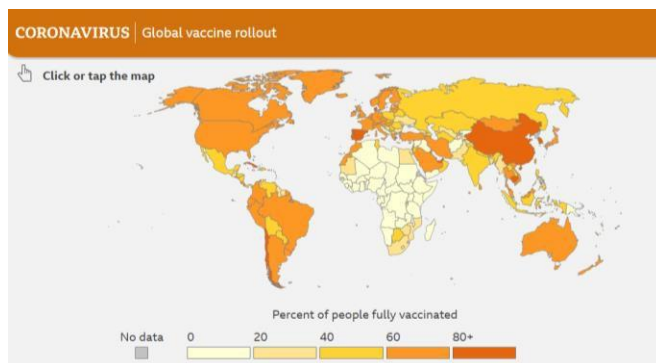
Dear Clients

At last, we have some promising and exciting news to share with you all. As you may be aware, in the UK, by March, very few Covid-19 restrictions will remain (see article below) and based on how things have moved in the past, when the UK acts, African Nations tend to follow – albeit at a slower pace. This gives us great hope as we eagerly await a return to the norm.

Throughout this period, we have not been idle, we have been proactively mining and stockpiling ore for use the moment we are given the green light to commence processing. This has been made possible as our articulated dumper trucks, excavators and front loaders utilised in this operation only require one person per machine out in the field. Unfortunately, the opposite is true of our 300 ton per hour processing plant and our gold recovery room, which require the presence of multiple staff working in very close quarters to operate safely and efficiently and is the side of our operation which is currently still subject to restrictions.

Once we can start processing, we have stockpile to immediately commence work, and begin repaying all clients as per our commitment. As you would remember towards the end of 2021, we were confident and excited by the prospect of a return to as close to the norm as possible. We were fully prepared to begin processing once again until the Omicron variant appeared and panic set in. Restrictions were quickly tightened on the ground and for anyone entering the country. The government has aggressively tackled the latest variant and the measures in place seem to be positively fuelling the recovery.

The pace of Africa's recovery from the pandemic is slower due to multiple factors, most notably being that the vast majority of the population are not vaccinated (see Global Vaccine Rollout map below).



Map Source: BBC News, February 7<sup>th</sup> 2022

COVID restrictions designed to curb the spread of the Omicron variant over Christmas are now being relaxed in all parts of the UK.

Most Plan B measures introduced in England on 13 December expired on 26 January, meaning face masks are no longer required in shops and on public transport and people are not being advised to work from home anymore.

"Because of the extraordinary booster campaign, we can return to Plan A in England and allow Plan B regulations to expire," Boris Johnson told the Commons earlier this month.

He also confirmed the intention to end self-isolation rules for people with coronavirus in the coming months by 24 March.

Article Source: Sky News, January 21<sup>st</sup> 2022

Whilst we eagerly wait to restart work, as well as stockpiling ore ready for processing, we have focused on land regeneration, working with the community and the local farmers. As are you, we anxiously await a green light to begin processing the ore, of which we are fully confident will allow us to catch up and honour all FGS in due course.

As always, we thank you for your patience and understanding through these turbulent and difficult times and will keep you posted on any developments. Please direct any questions or queries to [info@transeco.org](mailto:info@transeco.org). If you would like to organize a call with me directly, please request this through the back office who will happily assist.

Kind Regards,

Mr A Niazi  
Director

Mr G Amarh  
Director