

November 2022

Dear Clients

Further to our previous letter, Transeco Minerals & Mining is now back in production. We are mining and processing ore on site and are working hard to fulfil the backlog of loans and contracts that are due. We are constantly looking at ways to accelerate production to ensure we catch up and get ahead of our already delayed payment schedules.

As mentioned previously, to aid us in catching up, we are ready to introduce mobile 'hybrid' processing plants once funds become available. These can be manoeuvred into multiple areas of our concession and will combat rising fuel and ad hoc costs, as well as allow us to process significantly more ore, thus producing more gold. Daily challenges we face at present are predominantly the availability and cost of fuel, as well as the cost and untimely nature of worldwide shipping. Our water treatment plant has been put on hold to allow us to channel our funds efficiently and in a way that benefits our clients – as with every other aspect of our business.

To combat the rising fuel costs and availability of fuel, an electricity Sub Station is in its last stages of installation on site which is connected to the main electricity grid. This switch to electricity from diesel-powered generators will reduce our fuel bill by circa 85%, allowing us to free up funds to utilise in paying back loans and contracts. This is awaiting final sign off from the electricity board and will be operational imminently.

Unfortunately, we are still being strangled by the long-lasting and baseless actions of the Dutch Government/FIOD, which continue to hinder the speed of our recovery. Although the actions of the Justice were some time ago, the knock-on effects are still haunting us. Without this cloud over our head, we would most definitely be leaps and bounds beyond where we are today. Not only has the situation tarnished our reputation, it has meant delayed payments for our clients and it continues to cause us difficulty in raising funds to enhance our production. This of course affects us all, as we are not producing at the pace at which we have the potential to achieve.

Although the outlook does sound tricky, we continue to work through the challenges presented and things are looking bright. All being told, we are making progress on a daily basis and although it is not at the pace that we are able to achieve, there are many positives to take. Once we have our hybrid plants in situ, we will be able to clear the backlog at a much faster pace and stay ahead of the payment schedules moving forward.

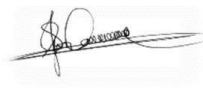
Most crucially, we are processing ore, producing gold, and are paying back loans/clients as and when funds are available. As we have always stated, once the loans provided by some of our clients are repaid, contracts will be redeemed in chronological order as quickly as is possible. We thank you for your ongoing patience and support.

As always, we welcome you all to visit us and meet the team on site and to see where funds have been spent. To reiterate, we sincerely thank you for your trust and patience, as without you this would not be possible. For any queries, please direct them to info@transeco.org. If you would like to organise 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