

Dear Customer,

Transeco Minerals & Mining is continuing to produce and sell gold and to redeem Forward Gold Contracts. Albeit slow, momentum is now building and there is still huge opportunity to grow our business alongside our current processing plant which will allow us to accelerate production and ensure we catch up with – and get ahead of – our delayed payment schedules. As always, loan repayments are at the top of the list, but our clients, you, remain our absolute number one priority.

Investing in mobile processing plants has an essential part to play in our recovery and expansion after our forced shutdown during the pandemic. Over the past week we have been trialling our first mobile plant which has been fruitful to say the least. We will continue to eliminate various teething problems and hope to have the plant running on a full-time basis within the next fortnight.



In addition, we expect to have two (2) new hybrid processing plants on site and operational in the coming quarter. These plants will allow us to exploit more of our mining pits, therefore processing more ore and recovering more gold in addition to mitigating the effects of recent diesel fuel price increases. With our on-site substation, we now have full electric grid connection which was a strategy implemented to further save on fuel and to increase production.

The Environmental Protection Agency have now completed their annual check on our operations and signed off their approval for us to continue with a 100% clean record, something of which we are very proud.

We continue to streamline our operation in order to reduce operating costs and increase production of gold, and although we will inevitably face new challenges, our priority is to you the customer and our commitment to honour your contract as soon as possible.

Again, we sincerely thank you for your trust and patience. Please direct any queries to info@transeco.org If you would like to organise a call with me to discuss your contract directly, please request this through the back office who will happily assist.

Kind Regards,

Mr A Niazi
Director

Mr G Amarh
Director