

September 2023

Dear Client,

We are delighted to report that we have had a highly successful quarter. Gold production is in full swing, and we've made significant strides in resolving our issues with the FIOD. With the rainy season drawing to a close, we eagerly anticipate reaping the rewards of our hard work on this solid foundation.

Our first mobile plant has been operating seamlessly on site for a considerable period. The second plant will be up and running shortly, pending the availability of crucial components that will enhance gold recovery rates. As previously mentioned last quarter, we expect two more mobile plants to be in operation by year-end.

Addressing the FIOD's concerns about the existence of Transeco Minerals & Mining Ltd., we recently hosted Mr. Van Beest from "Van Beest, Knol & Vermeulen Gerechtsdeurwaarders en Incasso," a Bailiff based in the Netherlands. Mr. Van Beest conducted a comprehensive forensic investigation into our company. He visited our Tema office, met with our finance and operations teams, inspected our mining site in the Eastern Region, where he verified that all machinery the FIOD claimed was sold remains on-site and operational. He also engaged with our on-site teams, including management, engineering, mechanical, health & safety, and all operational staff. Additionally, he met with local community chiefs in our operational area and engaged with governmental Ministers and Deputy Ministers, including those responsible for Lands & Natural Resources and the Environmental Protection Agency. All of these interactions were thoroughly documented and recorded to compile a report on Transeco's existence, which will be presented in due course to the courts.

As you are well aware, the reckless and unlawful actions of the FIOD have inflicted inexplicable damage upon us. Their extensive delays in meeting contractual obligations, hindrance of Transeco's expansion plans, and overall harm could have all been avoided if they had acted lawfully and responsibly. We are deeply dismayed by their overall approach and conduct. However, we believe that we are approaching the end of this prolonged ordeal. With Mr. Van Beest compiling the forensic report, we have full confidence that this matter will reach a resolution in the near future.

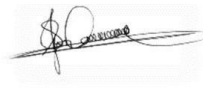
We are diligently fulfilling the loan facilities extended to us and will continue to do so before initiating any contract redemptions. With additional mobile plants in the pipeline and the FIOD issues nearing resolution, we can finally glimpse a bright future on the horizon.

Our journey has been undeniably challenging, and we extend our heartfelt gratitude for your trust and patience during these trying times. For any inquiries, please reach out to us at [info@transeco.org](mailto:info@transeco.org). If you wish to schedule a direct discussion regarding your contract, please request assistance from our back office, and they will be more than happy to assist.

Kind Regards,



Mr A Niazi  
Director



Mr G Amarh  
Director