

January 2024

Dear Clients,

We at TransecO hope you had a joyful Christmas and wish you a prosperous New Year ahead. This is a brief update regarding outstanding FGS, along with projects and investments in the pipeline that will accelerate our production and payments.

In terms of FGS, as you know we have prioritised the repayment of loan facilities that kept us afloat in the aftermath of the false accusations and actions taken by the FIOD. Without the loans made available by our clients, we would not be in business today. We thank all those that trusted in us and we are working tirelessly to complete these repayments with a view to move on to our contractual obligations immediately afterwards.

Our focus on mobile plant production has proven fruitful, with two plants already operational. We're actively expanding this initiative to have ten plants running by year-end. To expedite contract fulfilment, we've engaged former clients in profit-sharing projects, encouraging equity-holding, long term partnerships. Three confirmed projects are in progress, with three more discussions this month. Our commitment to collaboration means we're open to accommodating diverse terms and conditions to onboard new partners.

Additionally, we're in discussions with two parties interested in becoming shareholders, injecting much-needed funds into TransecO. Conditions include resolving outstanding contracts promptly and facilitating the transition from alluvial to hard rock mining. We're optimistic about the positive impact this will have on our production and contractual obligations.

While these developments are not fully secured, we commit to keeping you informed as the situation unfolds. If these projects materialise, we'll offer a more detailed update on our plans for the upcoming year.

All actions taken by TransecO are with our clients in mind. Our only goal at present is to complete all contractual obligations and every action taken is with a view to enhance and accelerate repayments. Your patience and understanding during these challenging years are deeply appreciated. We're navigating through the challenges posed by the FIOD, utilising the comprehensive bailiff's report, and preparing a robust defence with our legal team. Progress has been made since last year, and with a more positive outlook for this year, we'll continue to share updates as we advance on all fronts.

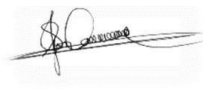
As always, we welcome all clients to visit us onsite in Ghana and if you wish to do so, please contact our office who will arrange the logistics of your visit.

Thank you for your ongoing support.

Kind Regards,



Mr A Niazi
Director



Mr G Amarh
Director