

London, 20th of April 2023

STATEMENT

On behalf of MLK Mining LLC. Management Board we would like to address the Kosovo government decision no 01/139 of the 18th of April 2023 for the Strategic Investor Moxico Luma Kosova Mining LLC. (MLK).

On the 18th of April 2023, the government of Kosovo canceled decision no. 04/112 of the 13th of December 2022 for granting the strategic investor status to MLK Mining LLC. As a mining company committed to transparency and open communication, we understand the importance of clarifying our position on that matter to our stakeholders, investors, and most of all people of Kosovo.

The decision was taken without consultation with the Company, with no respect for the Company or its stakeholders. By canceling MLK Status the government is limiting the potential growth and success of the Kosovo mining sector, which will have serious economic and social consequences. Not only Kosovo lost multimillion dollars investment, and the potential for hundreds of new job creation, but also its international credibility and chances for sustainable economic development.

Furthermore, based on the reaction and messages delivered to MLK Representatives, we regret to observe that the actions of the Kosovo government undermine the trust and confidence not only of the Investors but also Kosovars in the country's leadership and decision-making process.

MLK Investors registered the company in Kosovo and submitted the strategic investor application in December 2019. Since the beginning of its application process, MLK was answering all requests presented by KIESA and Kosovo institutions. The application was complete, and the project received approval from KIESA and a positive recommendation from the Inter-Ministerial Committee in November 2020. Still, it took another 2 years for the Kosovo institutions to implement all administrative procedures and issue decision no 04/112 of the 13th of December 2022 for granting the strategic investor status to MLK Mining LLC. Within the complete application period (4 years) the legal grounds of MLK's application have never been questioned. After the Government decision was issued MLK was facing unexpected requests for additional information and unjustified doubts about its investment capacity and the project. A series of unclear messages were delivered to its representatives. Transparency is the base of MLK operations therefore we cannot engage in any unofficial communication, actions, or other activities which are against MLK and its Investor's code of conduct.

MLK Board came to Kosovo in February 2023 as requested by Minister Hajdari to present the project to the Ministry and Assembly Commission. During the visit, the Board again presented the project and received support from Minister Hajdari. Assembly Commission did not find time to meet with the MLK Board and did not request any further clarifications.

After careful consideration and evaluation, with deepest regret, we have decided not to pursue any further investments in Kosovo. While we believe Kosovo should realize its investment potential, actions that were aimed against our Company prove that its institutions cannot offer transparent, sustainable, and fair space for the implementation of foreign investments. Further presence in this country would not align with our core values and would not serve the best interest of our stakeholders. It is our obligation to notify the European Commission, the Government of the United Kingdom, and the representatives of the US administration of the failure of the investment process in Kosovo and the incapable institutional processes in that country. Investors' legal representatives will coordinate further actions on that matter.

As MLK Mining Investors we remain committed to our mission of responsible and sustainable development of critical minerals needed for green energy transformation. Funds allocated to Kosovo will be streamed into 3 other projects run by Investors.

We will not be answering any further questions regarding the subject matter. While we understand that there may be concerns and questions from stakeholders and the public, we have made our position clear and do not believe that further clarification or elaboration is necessary at this time.

We remain committed to transparency and open communication with our stakeholders and will continue to provide updates and information on matters that we believe are important and relevant to the Investors' operations and investments.

Thank you for your understanding and cooperation in this matter.

MLK Mining Management Board