

Blue Status Risk Assessment Report on Comalobani

March 2023



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Acronyms & Abbreviations

3T	Tin (cassiterite), Tungsten (wolframite), and Tantalum (coltan)
AGE	AGE Global Trading DRC SARL
AML	Anti-money laundering
ASGM	Artisanal and small-scale gold mining
ASM	Artisanal and small-scale mine
CAHRA	Conflict-Affected and High-Risk Area
CAMI	Cadastre Minier
CEEC	Centre d'Evaluation, d'Expertise et de Certification
CoC	Chain of Custody
COMALOBANI	Coopérative Minière de Lopa - Barrière et Nizi
COMAPOL	Comptoir Maroco Polonais
CPS	Comités Provinciaux de Suivi
CVCFG	Commercially Viable Conflict-Free Gold
DMCC	Dubai Multi Commodity Center
DRC	Democratic Republic of the Congo
EPRM	European Partnership for Responsible Minerals
ICGLR	International Great Lakes Region
IPIS	International Peace Information Service
KYC	Know your customer
LBMA	London Bullion Market Association
NGO	Non-governmental organization
OECD	Organisation for Economic Co-operation and Development
RBD-GPM	Risk Based Due Diligence in the Gold and Precious Metals Supply Chain
RCM	Regional Certification Mechanism
RINR	Regional Initiative against the Illegal Exploitation of Natural Resources
RJC	Responsible Jewelry Council
RMI	Responsible Mineral Initiative
SAEMAPE	Service d'Assistance et d'Encadrement de l'Exploitation Minière Artisanale et a Petite Echelle
SARL	Société à responsabilité limitée
SARLU	Société à responsabilité limitée unipersonnelle

SCM	Self-Certification Mechanism
SEC	US Securities and Exchange Commission
SOKIMO	Société Minière de Kilo Moto
TMB	Tamilnad Mercantile Bank
TPA	Third Party Audit
UAE	United Arab Emirates
UK	United Kingdom
US	United States of America
USAID	United States Agency for International Development
ZEA	Zones d'Exploitation Artisanale

Introduction

The Democratic Republic of the Congo (DRC) is a country of significant mineral wealth, including globally significant deposits of gold. Estimates from the International Peace Information Service (IPIS) in 2016 state that artisanal hard-rock gold production amounts to approximately 12 tons per year, representing a third of the official gold production in the DRC. Although there is also significant production from artisanal gold alluvial operations, there are no reliable figures available. Estimates from 2016 suggest that there are at least 200,000 artisanal and small-scale mine (ASM) gold workers in eastern DRC, which is 5 times the number of artisanal miners working in the cassiterite (for tin), wolframite (for tungsten), and coltan (for tantalum) (3T) sector.

More than 90% of the DRC's artisanal gold is reported to be informally or illegally mined and between 95% and 98% is estimated to be smuggled out of the country through the eastern neighboring states to the United Arab Emirates (UAE), where it is refined. Only 1% to 2% of extracted gold seems to be officially declared as exported. Artisanal and small-scale gold mining (ASGM) normally occurs in rural areas where access to cash is limited, and where gold also fulfills the function of a parallel currency. Local traders usually buy gold directly from artisanal miners or occasionally use the mine owner as an intermediary. Both mine owners and traders usually act as local creditors for ASGMs. The ASGM-associated supply chain (trading intermediaries and gold buying centers) reportedly also often operate illegally or informally. Local traders normally sell their gold to a larger trading counterpart, who then sells it on to national gold traders and exporters (comptoirs). This chain of intermediary traders can be quite complex and opaque. Most of the ASM gold supply chains currently in the DRC are reported to have UAE, India and China as destination markets.

High-grade gold mineralization is found mainly in the east of the DRC. This area contains widespread alluvial deposits as well as primary gold occurrences, which are operated by large-scale or small-scale mines, mainly in the provinces of South Kivu, North Kivu, Ituri, Haut Uele, Tshopo, Maniema and Tanganyika. Although large-scale mining operations produce more gold in the DRC, ASGM has dramatically expanded in recent years, mainly due to the increase in gold prices.

The Commercially Viable Conflict-Free Gold (CVCFG) Zahabu Safi (Clean Gold) Project, an artisanal mining initiative funded by the United States Agency for International Development (USAID), aims to establish a conflict-free ASM gold supply chain originating from eastern DRC. The program is being implemented by Global Communities in partnership with Levin Sources. It aims to contribute to the broader US government goal of reducing instability in the DRC through providing commercial opportunities to artisanal miners by linking them to responsible gold buyers in international markets or by strengthening local partnerships between ASM suppliers and established institutional investors and anchor institutions within the DRC. The 3 primary objectives of the program are:

1. Increasing co-investment in conflict-free traceable ASM gold from eastern DRC.
2. Increasing exports of conflict-free, traceable ASM gold from eastern DRC.
3. Improving the commercial viability of ASM gold cooperatives.

To achieve the project's vision of a commercially viable, self-sustaining and responsible ASM gold supply chain, it is essential that its strategy and activities are responsive to the reality of the market. Therefore, this Risk Assessment was developed to begin the process of exporting minerals from the Coopérative Minière de Lopa - Barrière et Nizi (Comalobani) Mining Cooperative.

Comalobani

The Comalobani Cooperative, operating in the Djugu territory has had long-term operational strengthening support from Peace Direct, a UK-based NGO, via its local implementing partner Centre de Resolution de Conflit (CRC), which evolved out of a peacebuilding program for ex-combatants. The cooperative is made up of 23 founding members, of which 6 are women and 17 are men. Founded in 2016 under the name Comptoir Maroco Polonais (COMAPOL), the cooperative originally focused only on mine sites in the Lopa area. In 2019, the cooperative's name was changed to Comalobani to reflect a desire to expand their influence to Nizi and Barrière.

Through a strategic partnership between the project, Peace Direct, and CRC, via funding from the European Partnership for Responsible Minerals, the project is being supported thereto with risk identification and mitigation, as well as linkages to potential responsible buyers, ultimately connecting with AGE.

The cooperative is currently operating on land split between two industrial title holders, Société Minière de Kilo Moto (SOKIMO) and Mongbwalu Gold Mines (MGM). DRC customary law requires an agreement between title holders and artisanal miners operating on the site for activities to be considered legitimate. The cooperative has an agreement with SOKIMO and MGM (see *Exhibit E, a copy of the Agreements*).

The Iga-Lopa mining area relates to mine sites operated and/or supervised by Comalobani. Better Chain, the Project's due diligence partner for Ituri, have stressed the importance of such grouping as part of making the cooperative's intervention consistent across mine sites and warranting sufficient volumes. Our decision to focus on this area followed a standard pre-selection process, which resulted in Iga-Lopa being the most promising and safely accessible mining area in that tumultuous province.

In total, Comalobani is the locally recognized cooperative operating across 14 to 18 mine sites. It directly operates one of them (site called Cooperative) and managers of the other 13 are cooperative members (see *Exhibit F, the Report of Areas given to Comalobani to extract from by MGM*).

Since 2017, Peace Direct and its local partner, CRC, have been supporting war affected people in Ituri, eastern DRC to produce more environmentally-friendly and ethical gold as a way of consolidating peace, protecting the environment and generating sustainable income. Iga-Lopa presents interesting synergies as UK-based charity organization Peace Direct manages the "Peace Gold" project in Iga-Lopa (currently

funded by the European Partnership for Responsible Minerals (EPRM), the most recent cycle of funding beginning in February 2021) and therefore aims to support the Comalobani cooperative to:

- Access legitimate international markets.
- Sell their gold through an export platform that supports traceability of conflict-free, responsibly-sourced gold.
- Increase the productivity of the mines.
- Support community development.
- Initiate the process of expanding the supply chain in collaboration with neighboring cooperatives, SOKIMO, and in neighboring territories.

The Comalobani cooperative is well established. The President and key members are keen to collaborate with projects to support formalization, including the USAID Zahabu Safi (Clean Gold) project. The cooperative has set up a community development fund which sets aside 1% of traded goods in a Community Development Social Fund. This fund is administered by the Social Fund committee, which consists of local representatives, co-op members, civil society groups, and is supported by CRC and supports the mining community. Members of the cooperative are from the Hema ethnic group.

The story of helping ex-combatants reintegrate into civilian life and find new, sustainable and productive livelihoods is compelling, especially in a part of the country where armed conflict continues daily. But the work that Peace Direct and CRC have done over the past 4 years has built a solid foundation and a strong model of cooperation. The close relationship between CRC and the cooperative allows a good level of transparency and understanding of the cooperative and local dynamics. The provincial government of Ituri supports the development of a local legal ASM gold market.

Comalobani has made significant progress with their internal policies and procedures. They have implemented the following (see *Exhibit G, Comalobani Policies & Procedures*):

- Harassment Policy
- Gender Policy
- Information Management Policy
- Gender Inequality Policy
- Occupation Health and Safety Policy
- Member Social Policy

- Employment and Human Rights Policy
- Environmental Policy
- Financial Policy
- Child Labor Policy

Moreover, Comalobani created and maintains a dedicated staff for all chain of custody and established a Supply Chain Policy, uploaded via DataStake, a supply chain collection hub for the local DRC artisanal mining community, designed to financially incentivize transparent behaviors, promote local narratives and reward positive actors in the ASM industry (see *Exhibit*)

Additionally, and significantly, AGE Global Trading has made its Compliance and Supply Chain Specialists available to Comalobani in order to satisfy the various international standards and ministerial decree for gold trading, as can evidenced by the matrix risk assessment questionnaire below.

In terms of financial operations, previous transactions were in cash. This has been upgraded to bank transfers via Trust Merchant Bank, in DRC. As earlier noted, in June of 2021, Comalobani did not have a formal contract in place with the mine site operator, MGM, which holds exclusive mining rights for the exploration and/or exploitation of gold and associated mineral substances under several permits in the DRC, including in particular PE 12028, PE 12024, and EP 12025, instituted by Ministerial Order. That contract is now in place (see *Exhibit E*).

AGE Global Trading

AGE Global Trading is a state-of-the-art upstream precious metals and strategic minerals company that sources clean supply chains while servicing international markets in compliance with international standards.

AGE has developed an unparalleled Proprietary Upstream Chain of Custody (CoC) Supply Chain Management System, Anti-Money Laundering (AML) Compliance Program, and Self-Certification Mechanism (SCM) which ensures that all strategic minerals and precious metals are sourced in adherence with all international standards, including Annex II of the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs), Section 1502 of US Dodd Frank Act, Regional Certification Mechanism (RCM) of the International Great Lakes Region (ICGLR) 2nd Ed., Dubai Multi Commodity Center (DMCC) Practical Guidance for Market Participants in the Gold and Precious Metals Industry v.1 released April, 2012 (the DMCC Guidance) & the DMCC Rules for Risk Based Due Diligence in the Gold and Precious Metals Supply Chain (the DMCC Rules for RBD-GPM), Responsible Jewelry Council (RJC) Standards, Responsible Mineral Initiative (RMI) Responsible Minerals Assurance Process, LBMA Responsible Gold Guidance, and Federal Decree-law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Illegal Organisations & Cabinet Decision No. (10) of 2019 Concerning the implementing regulation of decree-law no. (20) of 2018.

The Company engages in international trade and wants to make further investment into the Democratic Republic of Congo. Thus, undersigned, Mr. Chad Altieri, Esq. initiated the process of document & license procurement in the DRC for the business of artisanal mineral trade. Mr. Altieri is a licensed attorney eligible to practice in Florida, the District of Columbia, the UK, and Wales, and moreover is a Certified Fraud Examiner, Certified AML Specialist, Certified Global Sanctions Specialist, Certified Crypto Asset Anti-Financial Crime Specialist, Certified Know Your Customer (KYC) Associate, and Certified AML Fintech Associate. (see *Exhibit C, copies of Mr. Altieri's various certifications*).

The Company has established a Licensed Gold Counter (Comptoir) and is fully licensed to purchase goods from registered artisanal mining communities (Cooperatives). We have an executed contract with the United States Government for USAID's Zahabu Safi (Clean Gold) Project. We have multiple projects within the scope of DRC's mining database, Datastake, and have utilized USAID's various cooperative white papers in anticipation of working with its upstream network of cooperatives and finance collaborators

(TMB, Equity Bank, Jaami Investments), in addition to its downstream network of refiners and jewelers. Along with the project, we have significant relationships at the DRC and Uganda Mining Ministries, as well as, along with Dubai, their respective financial intelligence units. And, as noted above, we have established a licensed precious mineral trading company in Dubai at the DMCC. We are an ambassador for “Clean Gold.”

AGE is firmly committed to conducting its business with integrity and transparency and in compliance with best practices and all applicable laws, regulations and guidelines. For minerals and ores known as conflict minerals, these include:

1. Conflict mineral provisions (Section 1502) of the US Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act).
2. Due diligence guidance for responsible mineral supply chain activities related to conflict-affected and high-risk areas formulated by the OECD Guidance.
3. The RCM.
4. DMCC Guidance & the DMCC Rules for RBD-GPM.

The Conflict Minerals covered by the Dodd-Frank Act, the OECD Guidance, and ICGLR are the 3Ts and gold ore, minerals, and their derivatives that are extracted from and that have been determined to be financing conflict in the Democratic Republic of the Congo or adjoining countries (Great Lakes).

It is AGE’s policy to source minerals and metals in a transparent, ethical and responsible manner and, with minerals originating from the Great Lakes, to engage in responsible trade with mineral producers who participate in conflict-free and transparent supply chain initiatives. It is likewise AGE’s policy to source minerals and metals that are free of unlawful child or forced labor or other human rights abuses. Consequently, it is also AGE’s policy not to engage in the purchase of material that may contain minerals that directly or indirectly finance or benefit armed groups in the Great Lakes or that lend themselves to labor or other human rights abuses. AGE’s policy not only extends to the 3Ts within the scope of the Dodd-Frank Act, the OECD Guidance, and ICGLR RCM but also cobalt and other minerals originating from these regions.

AGE recognizes the risk that mineral mining and sourcing practices may lend themselves to labor and other human rights abuses and that revenue from mineral trading may be misused to fund armed conflict or corruption. These risks are higher in vulnerable parts of the world with weak or corrupt governments and

poor enforcement of the rule of law such as the Great Lakes. AGE aims to remain engaged in, and source responsibly from, conflict-affected and high-risk areas while enabling communities to benefit from their mineral resources and contributing to sustainable development in such areas, acknowledging that losing access to markets for artisanal miners can directly translate into lost livelihoods for vulnerable individuals and families.

To identify, manage and mitigate these risks, AGE conducts due diligence on its supply chain and works to establish and participate in transparent and responsible mineral supply chain initiatives. Given AGE's position in the supply chain, this due diligence includes KYC procedures to know proposed suppliers, including determining their good standing with conflict-free supply chain initiatives and, when warranted, on-the-ground visits and meetings. AGE companies also reserve audit rights in their contracts with suppliers and the right to disengage with suppliers whose commitment to conflict-free sourcing and legal and ethical labor practices is questionable or appears to be compromised.

AGE's due diligence for Conflict Minerals follows the OECD Guidance's five-step framework and seeks to further the Guidance's objectives, including taking steps to identify and assess risk in the supply chain and make continued efforts to source only traceably conflict-free minerals from the Great Lakes and to refrain from sourcing minerals extracted or produced with unlawful child or forced labor or other human rights abuses. While no member of the AGE Group is an SEC-reporting company, we are nevertheless committed to cooperating with our customers and business partners in their compliance with the Dodd-Frank Act.

AGE is at the forefront of efforts to source minerals and metals in an ethical manner by engaging in responsible trade with mineral producers and traders who participate in conflict-free and transparent supply chain initiatives, and with joint efforts to enable such responsible trade.

AGE continues to explore and is keen to support additional supply chain due diligence initiatives that can be helpful in establishing a supply chain free of conflict or human rights abuses.

Establishment of Strong Company Management Systems

AGE's position on conflict minerals is set out in our Conflict Minerals Supply Chain Manual (the Policy) which sets forth AGE's firm commitment to comply with the relevant provisions of the Dodd-Frank Act and to further the objectives of the OECD Guidance and ICGLR RCM. The Policy furthers the objectives and guiding principles laid out in AGE's Code of Conduct to conduct business in an ethical manner and in

accordance with best practices and all applicable laws and regulations. AGE also has an internal due diligence protocol outlining the due diligence process the company undertakes when sourcing Relevant Minerals.

Response to Risks

AGE's due diligence protocol includes a risk management plan for risks identified. Any identified risk is discussed within the Due Diligence Working Group with a view to determine appropriate measures such as further investigation, suspension or disengagement.

If a red/yellow flag or concern is raised concerning a supplier of Relevant Minerals, depending on the nature and seriousness of the concern, AGE will (i) request from the supplier its proposed plan for rectification or significant measurable improvement, (ii) if not satisfactorily resolved, will decide not to enter into or to suspend temporarily the purchase of products of that origin until rectification or significant measurable improvement has been implemented; and (iii) if warranted, terminate the contract with the affected supplier.

Contracts for Relevant Minerals include provisions allowing disengagement with a supplier upon breach by the supplier of undertakings to comply with OECD Guidance as applicable to their operations. If warranted by incidents, alerts or otherwise, AGE will exercise such rights.

Supply Chain Risk Challenges

The Great Lakes Area experiences logistics challenges as well as periodic deterioration of the security situations and sourcing from the area remains challenging due to the presence of armed groups, abuses by rogue police and rogue soldiers, bribery and other illegal activity. Risk of smuggling of minerals from surrounding countries into Rwanda and Uganda remains a concern and requires close monitoring. Challenges are sometimes present and incidents can arise in relation to the chain of custody, due diligence, security or human rights concerns.

Security incidents also occur on the roads between the mine sites and the points of export, with attempts at extortion by the mines police or the FARDC (Congolese army). Effective due diligence is critical. AGE undertakes due diligence with respect to proposed new suppliers and, if satisfied, approval is granted as per AGE's SCM. Due diligence includes KYC internal assessment and third-party checks, plausibility

checks on the material, including material specifications and production quantities and its purported source. Due diligence has in the past led to AGE declining to purchase tagged minerals because material specifications gave rise to doubts as to the real origin of the material being different from that reported. AGE sources from a small number of well-known suppliers, all of which are ICGLR traceability compliant.

AGE does not undertake any cash purchases and pays all suppliers by international bank transfer. No payments have been made to public or private security forces in relation to purchases of Relevant Minerals.

AGE is in regular contact with traceability providers to exchange information, support capacity of suppliers and to discuss issues or concerns. Each import is audited by the compliance department as a way of monitoring good standing of suppliers on an on-going basis (see *Exhibit D, our Clean Gold Initiative White Paper outlining our Proprietary Upstream CoC Supply Chain Management System, AML Compliance Program, and SCM, as designed by AGE Global Trading*).

Latlong International

Latlong International SARLU is a well-established security firm operating in the Eastern DRC. Since its registration in July 2012 in the DRC, it has built up a reputation as the security company of choice in Goma. Latlong has the confidence, support and the management skills to provide required services according to the highest standards and timeline. As part of its business strategy and vision, Latlong has established itself in the Eastern DRC with its head office in Goma, North-Kivu. In this challenging environment, it has established a working model with high, sustainable service levels and technology that can be duplicated nationally and internationally.

Application of state-of-the-art technology constitutes an essential part of the company's approach. Systems and procedures implemented by Latlong International are also aligned with internationally recognized quality management systems. Since every client has unique requirements, every project is approached holistically yet individually. The client is presented with a distinctive, sustainable solution that incorporates strategic assessment, integration, customization and quality. Latlong International's operations are in line with world-class standards; its operational objectives are measured by continuous evaluation, consultation and communication. Latlong is currently operating in Eastern DRC in the following provinces: North Kivu, Ituri, Haut Uélé, Tshopo, South Kivu and Tanganyika.

AGE Global Trading has contracted Latlong to manage all of its DRC handling, security, and transport of the exports within the supply chain. A member of Latlong's security protocol will accompany the exports through the routing of international air travel to its intended destination.

Protection

- Manned Guarding
- Intervention
- Control Room
- Escorts
- VIP Protection
- Event Security
- Secure Transport (road, lake, air)
- Hibernation on an island in Lake Kivu

Technology

- Panic Buttons
- Vehicle / Personnel Tracking
- Alarm Systems, Intruder Detection
- Camera Surveillance & Control
- Smoke & Fire Detection
- Access Control
- IT Security
- Motion Sensors
- Electric Fencing

Consultancy

- Security Assessments
- Procedure Analysis
- Mission Management
- Security Strategy
- Evacuation Plans
- Crisis Management
- Health & Safety
- Incident Investigation

Trainings

- Security & Risk Awareness
- First Aid
- Security Management
- Threat Analysis
- Health & Safety
- Defensive Driving

Other Security Services

- Secure Cash / Gold Transit
- Emergency Evacuation (road, lake, air)
- Fire Fighting
- Medical Assistance
- Security Reporting
- Power Monitoring & Management (battery systems, solar panels, generator)

Regulatory Framework

ASGM in the DRC is governed by a suite of regulations that are only occasionally implemented. As a member state of the ICGLR, the DRC has committed to implementing the ICGLR RCM through national regulation. The RCM is one of the 4 tools of the ICGLR's Regional Initiative against the Illegal Exploitation of Natural Resources (RINR). The other 3 tools are the Regional Database, the Independent Mineral Certification Auditor, and the Audit Committee. The RCM is a certification system designed to assure that gold, tin, tantalum and tungsten mineral chains do not contribute to conflict or to serious human rights violations. It first entered into force in 2011, and has recently undergone an extensive revision process which was universally approved by the ICGLR regional committee on October 2, 2019. The RCM verifies the upstream mineral chain from the mine site, through the chain of custody, to the export of certified mineral lots by conformant exporters. There are 2 principal points of verification:

1. The mine site, which is subject to periodic mine site inspections by the government.
2. Exporters, which must undergo periodic audits as a condition of trading.

The audits are to be carried out by ICGLR accredited auditors. The assessments are based on performance criteria that are aligned with, or go beyond, the requirements of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from CAHRAs. The revised RCM will use a color-coding system to demonstrate levels of conformance (Blue, Green, Yellow, Red). In addition, exporters are required to demonstrate proof of origin for each mineral lot by documenting the chain of custody and to obtain a certificate for each mineral lot they export from the Centre d'Evaluation, d'Expertise et de Certification (CEEC) for precious and semi-precious mineral substances. Despite some progress, the efficacy of the system has been severely restricted by the limited implementation capacity of member states. The DRC and Rwanda are regarded as having made the most significant steps towards effective implementation, especially in the 3Ts sector. However significant challenges remain in establishing the system as a credible and sustainable solution to responsible sourcing for minerals from the DRC and the Great Lakes Region.

More specifically and relevant to this Risk Assessment Report, in 2021, DRC changed its RCM guidelines, whereby it dictates that the Exporter may now self-certify each mining site as "Blue Status" while they await a third-party audit (TPA) from the ICGLR local offices. Prior to the Ministerial Decree (Minister's Order No.

00677/CAB of November 12, 2021 setting the determination procedures status of mining sites in the gold, stanniferous, cupro-cobaltifere, and colored stones industries in the DRC), mine sites had to wait for ICGLR approval to perform the TPA and gain “Green Status” in order to export, which could take years (see *Exhibit B the 2021 Ministry of Mining Decree*).

We have determined that the changes the decree made allows for the Exporter to self-certify while the mine site awaits such TPA based on the following conditions:

- The need for the DRC to break the link between the illegal exploitation of mineral resources and the financing of armed conflicts and to improve working and environmental conditions in artisanal mining sites.
- Access to minerals, artisanal mining of the DRC, that the international market is conditioned by their certification, collected at the preparatory stage for inspection, qualification and validation of mining sites in accordance with the standards of the ICGLR RCM, applicable to responsible supply chains of minerals from conflict or high-risk areas and/or conflict-free zones.
- The need to comply with the Due Diligence Guidelines of the OECD Guide with regard to the exploitation and marketing of minerals from the copper-cobalt industry and stones of color.
- Mining cooperatives, traders, carriers, processing entities as well as counters for the purchase and sale of mineral substances respectively of the sectors concerned production, must source minerals from mining sites that meet national standards and those of the Regional Mechanism ICGLR Certification.

In response, we have developed a proprietary CoC Supply Chain Management System with a Mine Site Inspection Questionnaire that does full KYC from Mine Site, Exporter, ICGLR Certificates, and Importer perspective in compliance with OECD, ICGLR, Dubai Practical Guidance on Mineral Trading, & Dodd Frank. In addition, The Clean Gold Initiative is a world class compliance system geared toward self-certifying mines in DRC as Blue Export Status during the ICGLR TPA waiting period.

Specifically, the Mining Decrees states as follows:

Article 5: Publication of the List of "Blue" Mining Sites.

The Provincial Directorate of Service d'Assistance et d'Encadrement de l'Exploitation Minière Artisanale et à Petite Echelle (SAEMAPE), with the support of the Provincial Division of Mines and CAMI, where the CPS draws up a directory:

- *mining sites not yet inspected and;*
- *mining sites already validated (qualified Green) but which have no longer been inspected one year after their expiry date;*

With a copy for information to the Secretary General for Mines, to the General Directorates of SAEMAPE, CAMI and CEEC, SAEMAPE or CPS files the directory thus constituted with the Provincial Minister in charge of Mines who transmits it within three (03) days, upon receipt, to the Minister. After this period, the Minister takes into consideration the directory sent to him by the Secretary General for Mines.

On the basis of said directory, the Minister, within five (5) days, issues an Order which publishes the number, names, geographical coordinates and/or administrative location of the mining sites concerned, giving them the status "Blue". After this period, the sites concerned obtain de facto the status "Blue".

Within a period not exceeding thirty-six (36) months from the signing of the above-mentioned Order, an inspection mission must be carried out on each of these sites. Failure to do so will result in sites moving to 'Red' Status.

Mining sites with "Blue" status, with geographical coordinates, will be integrated into the national cartography of mining sites established in accordance with article 25 indices of the Mining Regulations...

Article 8: Procedure for a Mining Site with Blue Status to be Operational.

The publication of the list of Blue status mining sites is done in accordance with the prescriptions of Article 5 of this Order.

The exporter leads an assessment mission on the risks linked to the yellow and red statuses, and submits the "relative report" to the Provincial Minister having the mines in his attributions, with a

copy to the SAEMAPE, the CEEC and the Secretariat General of Mines, "the acknowledgment of receipt" being authentic

The Provincial Minister having Mines in his attributions convenes the public services of the Ministry of Mines of jurisdiction or the CPS for examination of the said report.

Within ten (10) days from the filing of this report, the Provincial Minister having the mines in his attributions publishes this report if no risk linked to the yellow or red status is present and has been relieved. As a result, the exporter is authorized to obtain supplies from this mining site.

If the risks linked to the yellow status have been noted, within the aforementioned period, the Provincial Minister in charge of Mines, on the proposal of the public services of the Ministry of Mines of the Republic or the CPS, requires corrective measures there relating to the exporter and the latter is authorized to obtain supplies there while the corrective measures are being implemented to mitigate the risks within a period of six (06) months. six months, the Public Services of the Ministry of Mines under jurisdiction where the CPS organizes the evaluation of the implementation of these mitigation measures.

If risks with red status have been identified, within ten days, the Provincial Minister in charge of mines, on the proposal of the Public Services of the Mining Department or the CPS, informs the exporter of the decision not to authorize obtaining supplies from the mining sites concerned and consequently not to export the minerals originating there. And the Provincial Minister in charge of mines requests "corrective measures" relating thereto with the exhibitor for adequate follow-up.

Exceeded the period of 10 days from the filing of the risk assessment report with the Provincial Minister in charge of mines, if nothing is required from the exporter, the authorization required by the exporter is considered granted."

Risk Assessment Procedure

A risk assessment involves a detailed and systematic examination of any activity, location or procedure to identify hazards in the supply chain. The assessment will consider the relationship between the likelihood and potential consequence of the risk of hazards occurring, and to review the current or planned approaches to controlling the hazards.

Risk assessments will help AGE to identify High, Medium and Low risk levels. They also help to prioritize the risks and provide information on the need to mitigate the risks. In this way, AGE and other supply chain actors will be able to implement mitigation efforts.

Risk is defined as the probability of an event occurring that will have an impact upon objectives. In other words, risk is the chance of something happening that will have a negative impact on the supply chain. The Risk Matrix below is measured in terms of likelihood and consequence. Risk = Likelihood of an occurrence x Consequences of the occurrence. The highest risk levels (i.e. most severe consequences and highest likelihood of occurring) should be controlled or minimized first. For each section of this assessment, the scores are averaged to determine the risk rating. In the Conclusion of this assessment, the section ratings are combined to determine the overall risk score of the project.

Consequence→ Likelihood↓	1 Insignificant	2 Minor	3 Moderate	4 Major	5 Severe
5 Certain	5 Medium	10 Medium	15 High	20 High	25 High
4 Likely	4 Low	8 Medium	12 Medium	16 High	20 High
3 Possible	3 Low	6 Medium	9 Medium	12 Medium	15 High
2 Unlikely	2 Low	4 Low	6 Medium	8 Medium	10 Medium
1 Rare	1 Low	2 Low	3 Low	4 Low	5 Medium

Comalobani Gold Project Profile

Inquiry	Response	Risk
Location	City of Bunia, Bahema Baguru Chiefdom, Tsatsaku Group, Balabala Village	12
License Number	No. 00846CAB.MIN/MINES/01/2021	1
Tax Identification Number	CD/BIA/RSC/21-A-0001 of 29 Nov 2021/IP-DRALISNCOP/BIA/20	1
Number of People	Partners: 34 (Men: 22 Women: 12) Workers: 3650 (Men: 3000 Women: 650)	3
Type of Employment Contract	Written (fixed term contract)	1
Legal Representative	Chrysostome Bunu Dhembu, Congolese, Iga Barrière	4
Contact Details	Katho Seba (+243) 82-07-38-545	1
Trade Union Affiliation	FEPROCOMI (Provincial Federation of Mining Cooperatives of Ituri)	4
Type of Organization	Mining Cooperative	2
Organizational Structure	General Assembly, Board of Directors, General Management	1
Are workers and associates victims of armed conflict?	The Comalobani cooperative is not in a conflict zone as no active armed groups are operational or reported in Djugu territory. However, the Territory of Djugu, in general, remains a high-risk area with the activism of armed groups.	15
Is mine in armed conflict area?	No	4
Complaints Officer	Katho Seba (+243) 82-07-38-545	1
Ore(s) Mined	Gold	8
Number of Extraction Sites/Pits	23 sites and 135 wells	4
Number of Processing Units	1	2

Mining Methods and Capacity	The Cooperative/Mining Group produces alluvial and eluvial gold. The latter is extracted from surface and underground mines.	8
Description of Operation and Internal Control System	The ores extracted from the mining sites are processed at the Cooperative/Mining Group factory before being transported to the trading centers of Lopa, Iga Barrière and Nizi. At mine sites, pits and factories, the Mining Cooperative/Group maintains statistical control records and takes samples to pay Congolese government royalties and miscellaneous fees.	8
Capacity of Processing Units	2 Tons (per day)	1
Capacity of Collection Locations	20 tons	1
Estimated Mineral Production	52 Tons (per month)	4
State of Minerals when Sold	Alluvial Gold, Golden Gold, Nuggets, Concentrate	8
Point of Sale (Traders)	The Product will be shipped via secured transport to Trust Merchant Bank where, after testing by CEEC, the Product will be paid for. Upon finalization of export documentation, Product will be shipped via secure transport and then eventually shipped via private aircraft according to the approved routes.	4
Type(s) of Transport	Secured Trucking, Private Aircraft upon Export	4
Average Risk Rating		4.25

Chain of Custody Risk Assessment

In December 2022, Comalobani endeavored to submit to AGE's SCM for the purpose of having AGE procure Blue Status on behalf of their Cooperative. AGE and the ultimate beneficial offtake buyer, Octavian Precious Metals Trading DMCC all filled out their respective portions providing a complete look at the entire supply chain of each export. The results of the Questionnaire are as follows:

Inspector Profile

In Accordance with Appendix A1 in ICGLR RCM		
Inquiry	Response	Risk
Date of Inspection	November 18, 2022	-
Full Name	Jean Claude Bamuhiga Tsudjo	4
Title or Position	Chef de Projet	1
Inspection Agency	Centre Résolution Conflits	2
Email Address	tsudjojclaude@gmail.com	-
Phone Number	(+243) 81-88-67-485	-
Average Risk Rating		2.33

Mine Site Profile

In Accordance with Appendix A1 in ICGLR RCM		
Inquiry	Response	Risk
Unique Mine Site ID Number	No. 00846CAB.MIN/MINES/01/2021	1
Location of Mine Site	Djugu Territory, City of Bunia, Chiefdom of Bahema Baguru, Sombe Group, Balabala Village, Democratic Republic of Congo (see <i>Exhibit F, Report on Areas allocated to Comalobani by MGM</i>)	12
National Mining Cadastre	DRC Ministry of Mines	4
Mineral(s) Produced	Gold, Silver	8
Weekly Production	1kg	1
Average Mineral Grade	85%	1
Mineral License Type	Exploration/Exploitation (artisanal)	8
Mineral License Number(s)	PE 12028, PE 12024, EP 12025	1
Mineral License Owner	MGM ¹	6
Mine Site Owner(s)	MGM ¹ , SOKIMO ²	6
Mine Designation Status	Not Inspected (Blue)	8
Designation Date	November 11, 2023	-
Average Risk Rating		5.09

¹ Mongbwalu Gold Mines SA (MGM), a Congolese company, registered with RCMM Vile ed Kinshasa under number 14-B-4861 having its registered office in Kinshasa, BCDC Building, Boulevard of June 30, Municipality of Gombe. Represented by Mr. Guv-Robert Nkunzi Mpango, Chief Executive Officer.




² Société Minière de Kilo Moto (SOKIMO)

Mine Site Conformance

In Accordance with Appendix A2 in ICGLR RCM		
Inquiry	Response	Risk
Do any non-state armed groups or their affiliates illegally control mine sites or otherwise control transportation routes, points where minerals are traded and any upstream actor in the supply chain?	No	1
Do any non-state armed groups or their affiliates illegally tax or extort money or minerals at points of access to mine sites along transportation routes or at points where minerals are traded?	No	1
Do any non-state armed groups or their affiliates illegally tax or extort money or mineral shares from mine site owners, mine site operators, intermediaries, traders, export companies, or any other upstream actors in the chain of custody?	No	1
Are any children below the minimum working age, as defined in that member state, employed at the mine site, or are the worst forms of child labor, as Defined by the International Labour Organisation (ILO), present at the mine site? (Where a member State has not defined a minimum working age, the Standard of the ILO shall be used)	No	1
Is forced labor practiced on the mine site wherein for example workers are required on certain days of the week to surrender the fruits of their labor to the mine site boss?	No	1
Are any forms of torture, cruel, inhuman or degrading treatment practiced or identified at the mine site?	No	1
Are other gross human rights violations and abuses such as widespread sexual violence practiced or identified associated with the mining activities?	No	1
Are war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide associated with the mine site?	No	1
Are any payments made by the mine site owner or operator to illegal or criminal organizations?	No	1
Are any payments made by the mine site owner or operator to political parties or political organizations in contravention of a member state's laws?	No	1
Are any designated minerals entering into the mine site or being mixed with designated minerals produced at the mine site?	No	1
Average Risk Rating		1.00

Chain of Custody Details

In Accordance with Appendix B in ICGLR RCM		
Inquiry	Response	Risk
ASM Mineral Source Identification Number(s)	LOC-CD0000487 (Tout Vient de Dieu), LOC-CD0000488 (Jamai), LOC-CD0000489 (Basisi), LOC-CD0000490 (Djolongi), LOC-CD0000493 (Nguvu), LOC-CD0000411 (Comalobani), LOC-CD0000568 (Budjokp), LOC-CD0000506 (Amani Bethlem), LOC-CD0000188 (La Grace), LOC-CD0000317 (Mont Tsi), LOC-CD0000447 (Bebaluma), LOC-CD0000485 (Texas Usine), LOC-CD0000486 (Surprise de Dieu), LOC-CD00000 (Tsatsaku)	3
ASM Operator Name(s)	MGM ¹ , Comalobani ²	6
Mineral Sourcing Location	Djugu Territory, City of Bunia, Chiefdom of Bahema Baguru, Sombe Group, Balabala Village, DRC	12
Weight, Ore Type and Grade	10kg, Dore Bars, 85% Gold	8
Number of Sacks in Lot	██████████	██
Unique (Mixed) Lot Number	██████████	██
Nature of Discarded Material	██████████	██
Weight of Discarded Material	██████████	██
No. of Sacks Post Processing	██████████	██
Government Fees	To be determined by CEEC	-
Trading Center where the Lot is to be Transported	City of Bunia, Chiefdom of Bahema Baguru, Sombe Group, Balabala Village, DRC	12
Trading Center Lot Number	██████████	-
Lot Registration/Seal Date	To be provided at the time of sale/export	-
Lot Shipment Date	To be provided at the time of sale/export	-
Chain of Custody System	AGE's Clean Gold Initiative Proprietary Upstream Chain of Custody Supply Chain Management System, AML Compliance Program, Self-Certification Mechanism (SCM), and GoldChain Gold Sourcing Logistics Blockchain	2

Lot Document Verification Organization	AGE Global Trading ³	1
Transport Method from Mine Site to Trading Location	From Comalobani Mine via N27 by Armored Truck (Latlong International) Trust Merchant Bank (<i>distance redacted for confidentiality</i>)	4
Minerals Trading Location	Trust Merchant Bank, 125 N27, City of Bunia, DRC	4
Transport Method from Trader to Exporter	Transfer of custody occurs inside Trust Merchant Bank (0.0km)	1
Minerals Exporting Location	Bunia Airport (BUX) City of Bunia, DRC	
Transport Method from Exporter to Importer	From Trust Merchant Bank via N27 by Armored Truck (Latlong International) to Bunia Airport (4.1km) → via air by Private Aircraft to Dubai International Airport (5,598.0km) → via Airport Rd, D89, D85 by Armored Truck (Transguard Group) to Dubai Gold Souk (8.2km)	2
Minerals Importing Location	Dubai International Airport (DXB) Dubai, UAE	
Trader Name(s)	Comalobani ²	6
Trader Lot Custody Date	To be provided at the time of sale/export	-
Trader Agent who Accepted Custody and Verified Origin		
Exporter Name	AGE Global Trading ³	1
Lot Export Date	To be provided at the time of sale/export	-
Exporter Agent who Accepted Custody, Verified Documents	Chad Altieri ⁴	1
Minerals Trading Location(s)	Trust Merchant Bank (125 N27, Bunia, DRC), Dubai Gold Souk (Gold Corner Building, 3rd Floor, Deira, UAE)	4
Other Upstream CoC Actors	Octavian Precious Metals Trading ⁵	2
ICGLR Certificate Number		
Average Risk Rating		

¹ Mongbwalu Gold Mines SA (MGM), a Congolese company, registered with RCMM Vile ed Kinshasa under number 14-B-4861 having its registered office in Kinshasa, BCDC Building, Boulevard of June 30, Municipality of Gombe. Represented by Mr. Guv-Robert Nkunzi Mpango, Chief Executive Officer.

² Coopérative Minière Artisanale des Orpailleurs de Lopa, Barrière et de Nizi (Comalobani), cooperative society under Congolese law, having its registered office in Lopa, Bahema Baguru chiefdom, territory of Djugu, in the province of Ituri. before receiving an authorization to operate from the provincial government of Ituri province. p°01/JAPM/136/CAB/PROGU/PI/2018 of 20/12/2018 XXX

provisional approval of the Provincial Ministry of Mines of the province of Ituri and a notarized document No. 1498/2019. Represented by Bunu Bnemou Chrisostome, President of the Cooperative.

³ *AGE Global Trading DRC SARL, National Id. No. 01-F4300-N18043X, Export No. PM/PP/0001/DAX-22/1015605K/Z, RCCM No. 22-B-02825, Tax No. A2216755M, and Trade License pursuant to Ministerial Order No 00833/CAB. MIN/MINES/01/2021 of 27 December 2021, having an address at Avenue Lukusa No. 50 Immeuble, L'Horizon, Suite 203, Commune of Gombe, City-Province of Kinshasa, Democratic Republic of Congo. Represented by Mr. Chad Altieri, Esq.*

⁴ *Mr. Chad Altieri, Esq., Certified Fraud Examiner, Certified AML Specialist, Certified Global Sanctions Specialist, Certified CryptoAsset Anti-Financial Crime Specialist, Certified KYC Associate, Certified AML FinTech Compliance Associate.*

⁵ *Octavian Precious Metals Trading DMCC, Unit No. 1446 DMCC Business Centre, Level No. 1, Jewellery & Gemplex 3, Dubai, UAE.*

⁶ *IGR Metals Trading DMCC, Almas Tower 24E, Jumeirah Lakes Towers, Dubai, UAE. Represented by Anna Dinzler.*

Additional Mining Standards

While Comalobani endeavored to satisfy the AGE proprietary CoC Supply Chain Management System with the above Questionnaire which performs full KYC from Mine Site, Exporter, ICGLR Certificates, and Importer perspective in compliance with OECD, ICGLR, Dubai Practical Guidance on Mineral Trading, & Dodd Frank, AGE recognizes that the Mining Decree set forth some areas of compliance that, while overlap in some respects, are required outside the scope of the international standards covered in the SCM.

As per Section 9 of the Mining Decree, the following criteria and indicators are taken into consideration in the process of qualifying a mining site:

- The Security Situation
- The Administrative Situation
- The Socio-Economic Situation
- Working Conditions
- Technical Aspects

As guidance, the mining decree gives a high-level explanation of each section:

- The **Security Situation** consists of ensuring that the mining site or the area in which it is located is not directly or indirectly controlled by uncontrolled government security forces or by non-state armed groups.
- The **Administrative Situation** consists of ensuring on the one hand that the mining site is located in a ZEA and on the other hand, that the Mining Administration, SAEMAPE and the Congolese National Police exercise their prerogatives on the mining site. In the case of artisanal mining in a licensed mining perimeter, it will first be necessary to verify the existence of an express written authorization from the holder of the mining rights, in accordance with the provisions of article 30, letter e of the Mining Code.
- The **Socio-Economic Situation** consists in inquiring about the living and working conditions of artisanal miners in the mining sites, notably by noting whether minor children and pregnant women are employed in the mining site and whether human rights are respected. In the analysis of the

socio-economic situation, the respect by the mining operators of their societal obligations and those related to the preservation of the environment is taken into account.

- The **Working Conditions** consist of ensuring that the prohibition of child labor in mining sites, hygiene, health and safety at work as well as respect for human rights or the prohibition of any other form of workforce are strictly observed.
- The **Technical Aspects** consist of checking:
 - The location of mining sites with the Provincial Division of Mines, the Provincial Directorate of SAEMAPE or the Provincial Mining Cadastre.
 - The depth of artisanal mining wells and proceed, if necessary, to the non-qualification of the site if the well has a depth greater than 30 meters.
 - If the tunnels are built according to the rules of the art (i.e. an adequate support or that the excavation is made in a suitable rock) and that there is a ventilation system.
 - The non-use of mercury or cyanide for the treatment of artisanal gold.
 - The assurance that the area is not radioactive for the copper-cobalt sector of artisanal mining or that the site receives regular visits from competent services in the field of assistance to artisanal mining.

Relevant to this application is Section A of Article 11 of the Mining Decree, which states in part:

Article 11: Statutes of Mining Sites.

Mining sites are classified into four (04) categories: blue, green, yellow and red.

Blue is a de facto classification whereas the last three (03) categories are based on the observation of the degree of the security, administrative and socio-economic situation as well as technical aspects, at the end of a qualification mission (third party inspection/audit).

- a. *A mine site is declared "Blue" when it has not yet received a qualification mission visit or it has already been validated green but has not been inspected one year after its validity period'*

Impact: the "Blue" status mining site is authorized to produce and sell its ore when the exporter has conducted a risk study on site under the following conditions:

- *if the assessment reveals that there is no risk associated with red or yellow status, the site is authorized to produce and sell its mineral;*
- *If the assessment reveals the risks similar to the Yellow status criteria, the mining site is temporarily allowed to produce and sell its ore while correcting the weaknesses within a period of six (06) months;*
- *If the assessment reveals the risks comparable to the Red status criteria, the mining site immediately stops producing and selling its ore until the said risks have been corrected...*

Thus, this risk assessment application does not need to satisfy the criteria indicators delineated in Section 9. However, the spirit of these rules, according to AGE Global Trading, is that these items, while outside of the international standards, will eventually be judged by a third-party audit within 36 months for Green Certification. Thus, pursuant to the above, please see the following analysis of matters that overlap and/or are outside the scope of international standards covered by AGE's SCM Questionnaire above.

Mining Decree Questionnaire

Administrative		
Inquiry	Response	Risk
Is the mining site located in a ZEA and can the Mining Administration, SAEMAPE and the Congolese National Police exercise their prerogatives on the mining site?	Yes	1
Does the cooperative/mining group have the necessary documents to operate and sell legally?	Yes	1
Does the Mining Group/Cooperative carry out activity on the territory while respecting the rights of the community?	Yes	1
Has the Mining Group/Cooperative approached traditional authorities, communities or the government to legalize?	Yes	1
Average Risk Rating		1.00
Summary		
<p>Comalobani has all the documentation required for the exploitation, sale, export and marketing of gold (see <i>CFR Appendix 2</i>). The local communities have given, through the customary authorities, their favorable opinion in relation to the mining operations of Comalobani. The Cooperative/Mining Group filed an application for approval with the National Ministry in charge of Mines and received a favorable opinion. After paying the approval fee, Comalobani is awaiting confirmation. In addition, the Cooperative/Mining Group has signed a memorandum of understanding with the mining company MGM, owner of the perimeter where it operates. Finally, the Cooperative/Mining Group has the favorable opinion of the customary authorities to operate in their entities. (see <i>Exhibit E</i>).</p>		

Administrative		
Inquiry	Response	Risk
Is the mining site located in a ZEA and can the Mining Administration, SAEMAPE and the Congolese National Police exercise their prerogatives on the mining site?	Yes	1
Does the cooperative/mining group have the necessary documents to operate and sell legally?	Yes	1
Does the Mining Group/Cooperative carry out activity on the territory while respecting the rights of the community?	Yes	1

Has the Mining Group/Cooperative approached traditional authorities, communities or the government to legalize?	Yes	1
Average Risk Rating		1.00
Summary		
<p>Comalobani has all the documentation required for the exploitation, sale, export and marketing of gold (see <i>CFR Appendix 2</i>). The local communities have given, through the customary authorities, their favorable opinion in relation to the mining operations of Comalobani. The Cooperative/Mining Group filed an application for approval with the National Ministry in charge of Mines and received a favorable opinion. After paying the approval fee, Comalobani is awaiting confirmation. In addition, the Cooperative/Mining Group has signed a memorandum of understanding with the mining company MGM, owner of the perimeter where it operates. Finally, the Cooperative/Mining Group has the favorable opinion of the customary authorities to operate in their entities. (see <i>Exhibit E</i>).</p>		

Risk Rating

The international standard to risk assessment is the Residual Risk Equation (i.e. Inherent Risk – Controlled Risk = Residual Risk).

Section	Avg. Risk Rating	Determination
Project Profile	4.25	Low
Inspector Profile	2.33	Low
Mine Site Profile	5.09	Medium
Mine Site Conformance	1.00	Low
Chain of Custody Information		
Project Total Average Risk		

Conclusion

The strategic mineral and precious metals industry is a Designated Non-Financial Business & Profession which requires a robust risk based approach to its supply chain management and AML policies.

In answer to these unique requirements and responsibilities, AGE Global Trading's Clean Gold Initiative has created a Proprietary Upstream CoC Supply Chain Management System, AML Compliance Program, and SCM which ensures that all strategic minerals and precious metals are sourced in adherence with all international standards, including Annex II of the OECD Due Diligence Guidance for Responsible supply Chains of Minerals from CAHRAs, Section 1502 of U.S. Dodd Frank Act, RCM of the ICGLR 2nd Ed., the DMCC Guidance & the DMCC Rules for RBD-GPM, RJC Standards, RMI Responsible Minerals Assurance Process, LBMA Responsible Gold Guidance, and Federal Decree-law No. (20) of 2018 on AML and Combating the Financing of Illegal Organisations & Cabinet Decision No. (10) of 2019 Concerning the implementing regulation of decree-law no. (20) of 2018.

The above risk assessment and questionnaires are designed by and are the proprietary property of AGE Global Trading, and in accordance with the Clean Gold Initiative. The strategic mineral and precious metals industry in the DRC has the obvious high inherent risk profiles of jurisdiction and product. By aligning with USAID and Global Communities' Zahabu Safi Clean Gold Project, AGE has put various risk controls in place to mitigate the above referenced inherent risks.

The above developed SCM, which was created for the DRC Ministry of Mines and other strategic supply chain actors, is an unprecedented transparency in the supply chain from mine site to international market all in one assessment report. Moreover, AGE's customer due diligence, enhanced due diligence, transaction monitoring, anti-money laundering/counter terrorism finance measures, sanctions screening, secured transportation and security measures, bank to bank transacting, and on-site validation all have mitigated the inherent risk through control factoring. Thus, the residual risk is not only within the risk appetite of AGE, but well beyond both the international standards and the Mining decree.

Based on the Overall Risk Rating () and Residual Risk Equation () as calculated above, AGE has determined that the Comalobani Gold Project is well within our company's risk appetite. While there are

several areas of medium and high risk, the procedures, strategic partners, supply management systems, and other mitigation efforts implemented by AGE offset these risks and make the overall risk of the project low.

Therefore, we respectfully request publication for Comalobani's mine sites for "Blue Status" as per ministerial orders No. 00677 du 12 Nov 2021 fixing the procedures for determining the status of mining sites in the gold, stannifere, cupro-cobalifere and colored stones sectors in the DRC.