



Chelopech Reference:

Subject: Letter of reference

To whom it may concern,

This letter provides confirmation that Deilmann Haniel successfully and satisfactorily completed a shaft sinking and civil works project for Chelopech Mining in Bulgaria.

Deilmann Haniel were utilised for the aforementioned project, which was required for a large scale mining production upgrade. The specific scope included;

The conventional sinking and geotechnical supporting of an ore storage bin

- Depth:

26.5m

- Final diameter: 7m

Inclination:

Vertical

 The conventional sinking and geotechnical supporting of an ore pass with three dump point connections

Depth:

165m

Final diameter: 4m

Inclination:

15° from vertical

The civil installation of an ore bin collar and three dump point locations

These works were completed over a duration of approximately 15 months.

Deilmann Haniel's safety documentation, their ongoing focus & underlying safety statistics remained excellent throughout the full project duration.

Several local subcontractors were required for the civil works, with which Deilmann Haniel worked well, to complete the civil works below budget and within schedule.

Dielmann Haniel consistently provided excellent quality work. The company was required to interact as part of both the projects and operational teams, achieving tight project targets without compromising mining production.

Overall, Deilmann Haniel's performance and professionalism was outstanding. When and if required, Chelopech Mining EAD will not he sitate to utilize Deilmann Haniels services again in the future.

Regards,

Rob Wienand Projects Manager Chelopech Mining