



With sustainable mining, the benefits can be far-reaching

With a focus on sustainability and value addition, Gerald Group, through its Marampa Mines Limited subsidiary, is making a strong contribution to Sierra Leone's economic development and growth. Marampa Blue™ is one of the highest and purest grades of iron ore concentrate produced globally.

Iron ore mining, one of the oldest industries in the world, is attracting renewed interest, joining other critical minerals and battery metals as a part of the energy transition towards solving the climate crisis. Marampa Mines Limited ("MML"), a subsidiary of Gerald Group, one of the world's leading metals merchants, is implementing plans aimed at addressing the wider challenges related to climate change, while meeting Sierra Leone's development needs.

The Group's long-term strategy since taking over the mine in 2017 has focused on the beneficiation of iron ore resources in Sierra Leone. By committing significant investment and industry expertise, Gerald was able to revive the abandoned Marampa iron ore operation and produce >65% Fe grade iron ore concentrate, thereby creating significant value for stakeholders. Branded Marampa Blue™, the high-grade iron ore concentrate consumes less energy in the downstream steelmaking process, as well as in export logistics, as the higher Fe grade means less fuel consumption per tonne of concentrate transported.

After Gerald was issued a new mining license from the Government of Sierra Leone as part of a wider settlement earlier this year, MML has restarted production on schedule and commenced capesize shipments, that will progressively generate vital revenues for the country and promote climate sustainability. As COP26 in Glasgow highlighted, Africa contributes the least to climate change, emitting far lower carbon emissions than developed nations. However, the continent also suffers from both the impact of climate change as well as emerging measures inhibiting development of its natural resource sectors.

Gerald is committed to Sierra Leone, while being part of socially and environmentally-friendly solutions to achieve positive development outcomes. This includes decarbonizing MML's operations and aiming to be a low cost, sustainable and significant contributor to Sierra Leone's economic development for years to come. Gerald's Global Head of Investments and MML's COO, Frederic Lotti says, "We are proud that our partnership with Sierra Leone and our investment in its future is positioning the country to become a major exporter of world-class Marampa Blue."

Gerald, founded in the United States nearly 60 years ago, is also well-positioned to support the U.S. commitment to increase trade and investment across Africa. As one of Sierra Leone's largest employers, MML has proven to be a strong and committed investor, implementing community projects that aim to promote the advancement of women in the workforce, local employment and education, as well as sustainable food farming and afforestation initiatives, which lower net carbon footprint. The Company proactively engages local suppliers, including a women's vocational and artisans training school and a not-for-profit garment manufacturer that supplies MML's workwear.

As Gerald continues its growth plan in Sierra Leone and elsewhere on the continent, the Group is proud to help forge an African future serving both its people and the world.