



# IMPACT INVESTING

Mining Indaba | *Frederic Lotti* | February 4, 2020



# GERALD GROUP AT A GLANCE

## WHO WE ARE

- Global commodity trading company, established in 1962
- Privately held and controlled by management
- Global footprint and headquartered in London
- Focused on the sourcing, trading and financing of base metals, precious metals, and associated raw materials
- Business supplemented by derivatives trading, logistics, financing, risk management, and strategic investments
- Strong established relationships with customers, suppliers, logistics managers and financial institutions
- Growing presence in Africa
- We believe we have an industry leading gender balance in our workforce

## WHAT WE DO



## CONSERVATIVE

*Effective, disciplined risk management is a core component of our success, and deeply embedded into our culture*

## ESTABLISHED

*Reputation as a dedicated, trusted, and entrepreneurial partner built over a long history in the metals industry*

**58 YEARS**

OF GROWTH & PROFITABILITY

**225+\***

GERALD EMPLOYEES

**\$10.0B**

REVENUES

**>\$2.5B**

TOTAL ASSETS

**>\$3.0B**

GLOBAL FINANCING CAPACITY

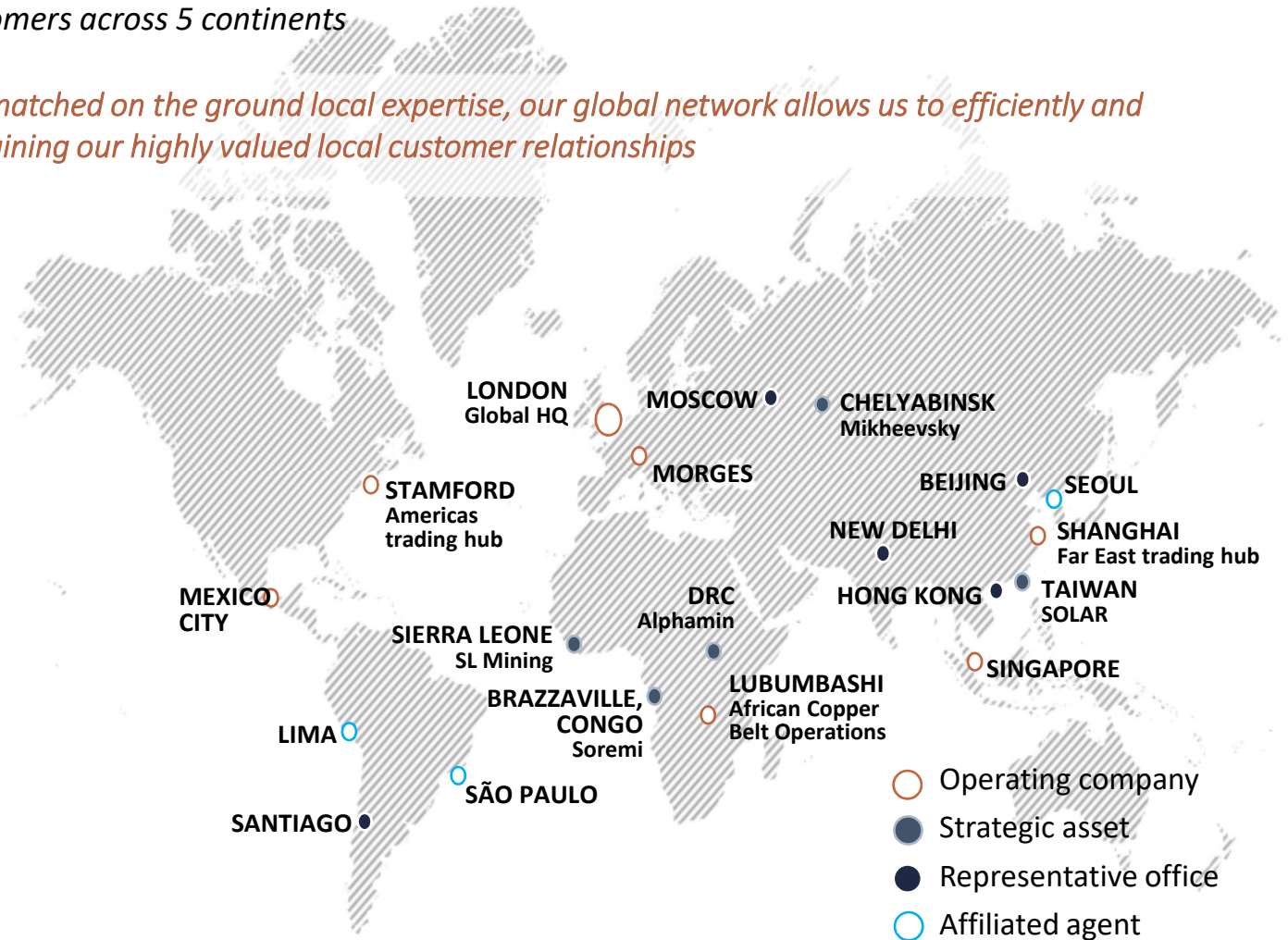
# EXTENSIVE GLOBAL NETWORK

*We source, process, store, and deliver materials to our customers across 5 continents*

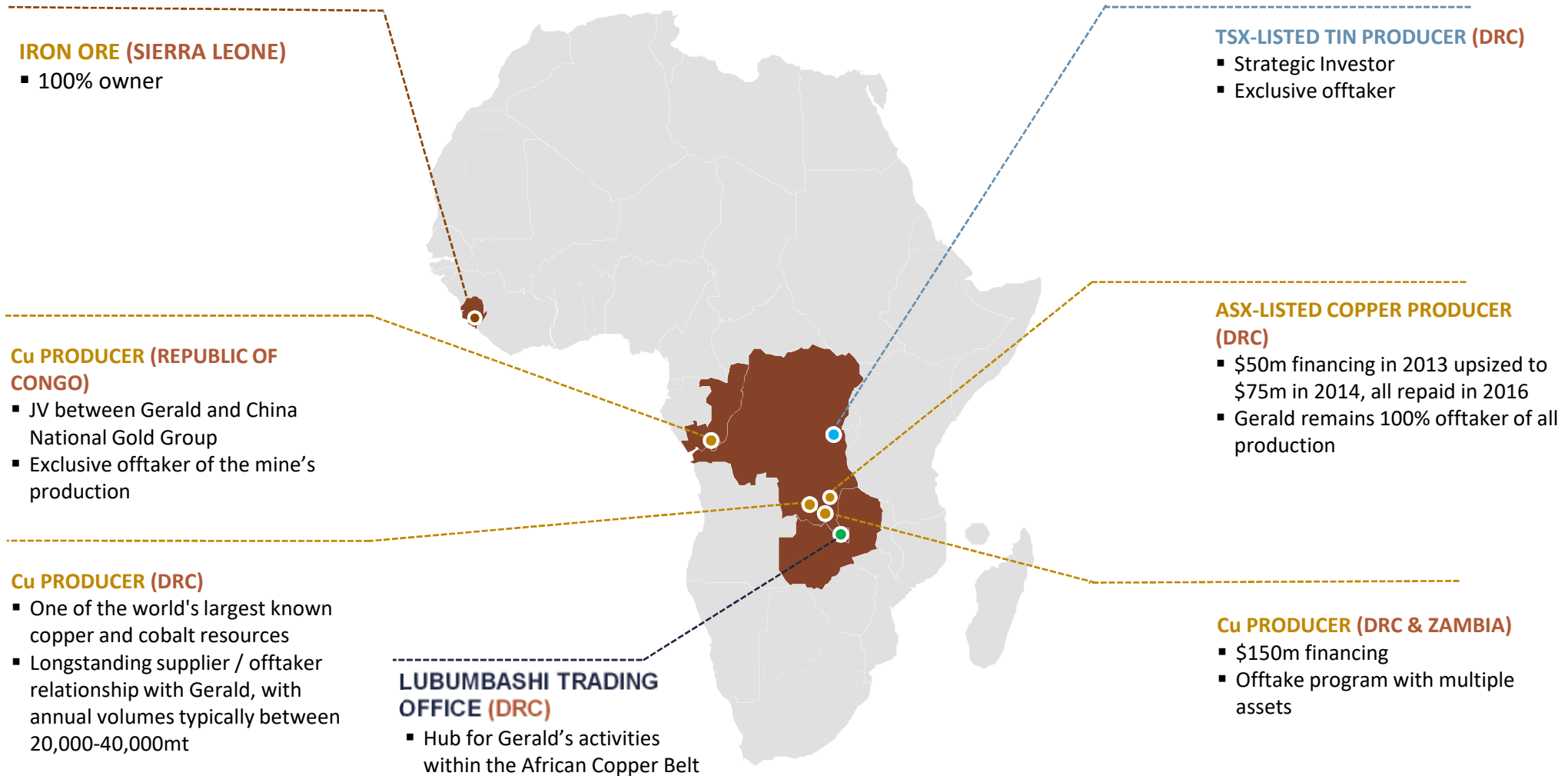
*With 18 offices in 40 countries across five continents, and unmatched on the ground local expertise, our global network allows us to efficiently and effectively manage worldwide logistical services, while maintaining our highly valued local customer relationships*

## MAIN TRADING HUBS

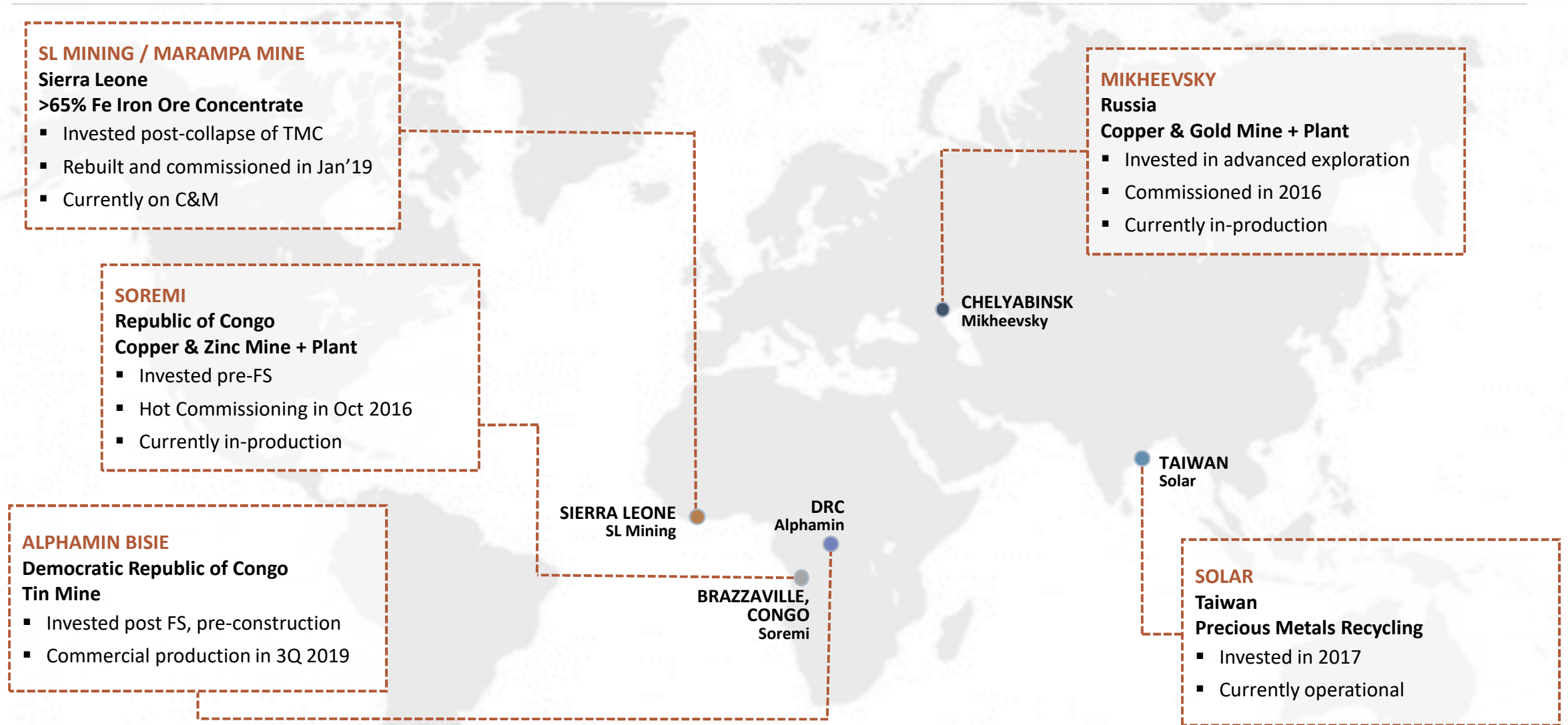
- GT Commodities - Stamford, CT (USA)
- GEMSHA - Shanghai
- Gerald Metals Sarl - Morges
- Headquartered in the UK and operating across 40 countries with 18 offices worldwide
- Expertise in local time zones enhances relationships with suppliers, customers, banks and augments global capabilities
- Current Gerald investments include equity stakes in mines, downstream processors, and warehouse assets



# A GROWING AFRICAN FOOTPRINT

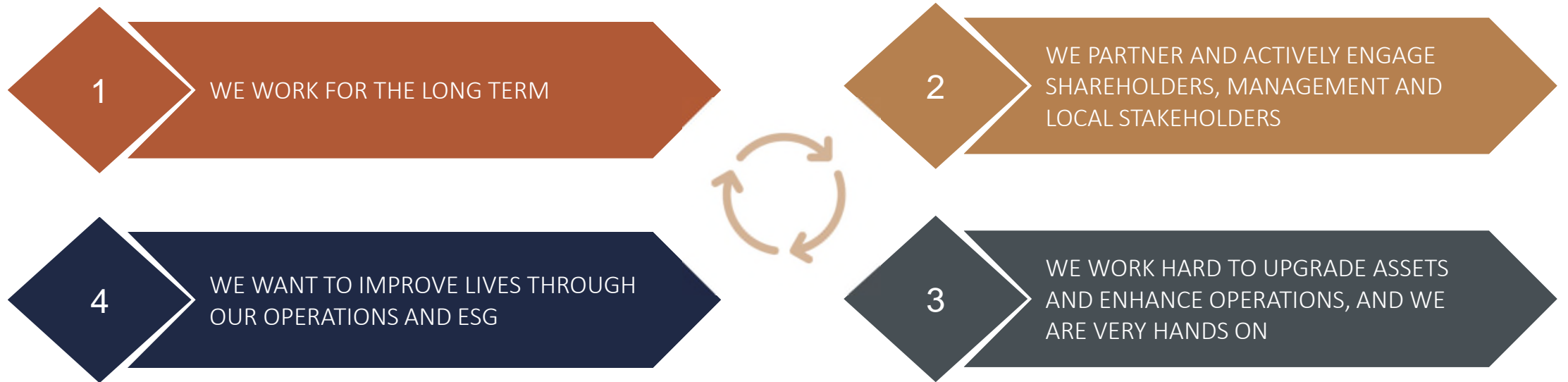


# OUR INVESTMENT BASE

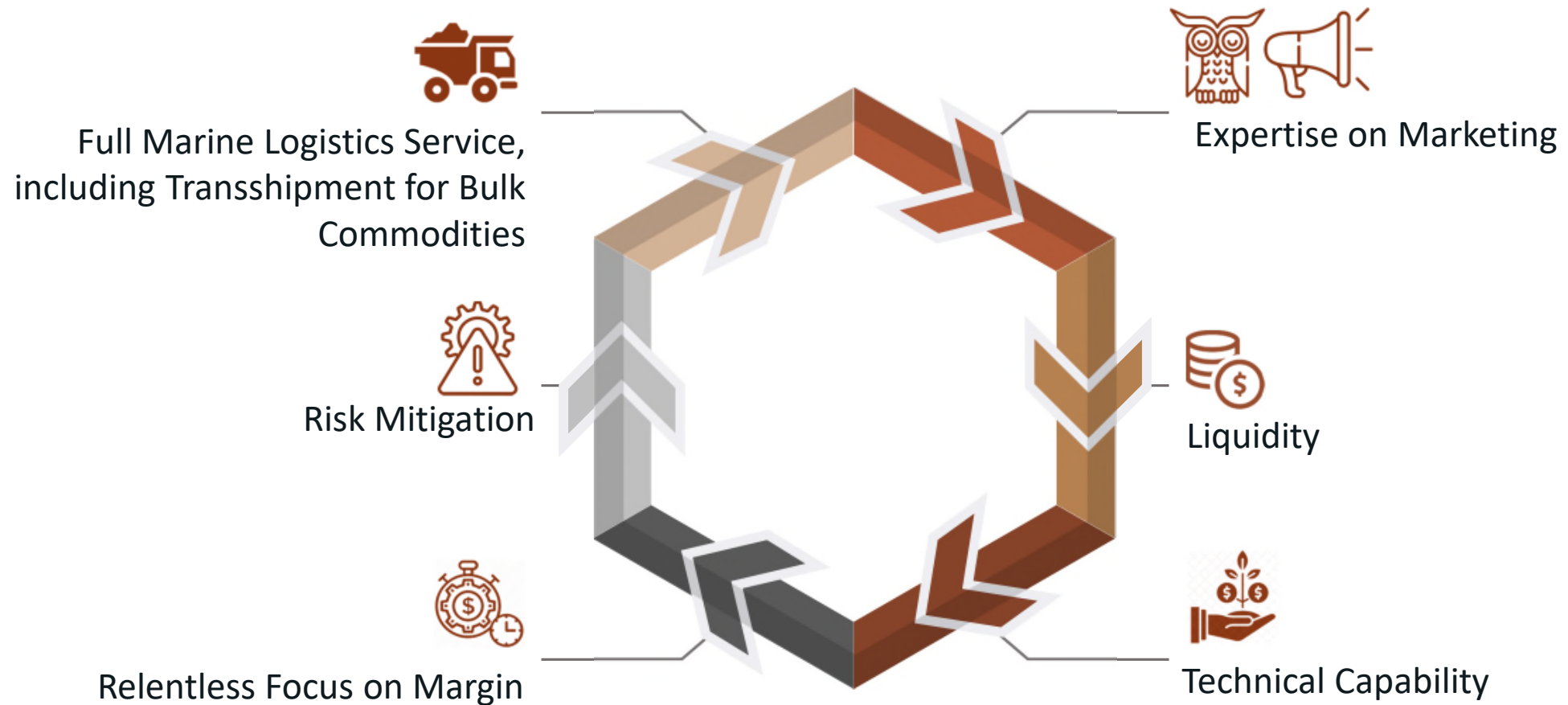


# OUR APPROACH

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# WHAT WE BRING TO OUR PARTNERS



# CASE STUDIES



# CASE STUDY 1

## Impact with SOREMI



### FROM DRILLING

- Soviet era property
- No resources
- No exploration program
- No modern mining history in the country

### TO PRODUCTION

- Established compliant resources and technical studies
- JV with China Gold Group
- 20,000 t Cu production facility commissioned in 2016
- First in its kind in the country
- Farm fulfils 100% food needs of the project and proved concept for large scale farming



## CASE STUDY 2

### Impact with MARAMPA



#### FROM A DISTRESSED ASSET

- Suspended operations
- High cost
- Poor quality product
- Tailing resources exhausted
- \$300m Capex and 2.5 years construction time to become viable

#### TO A SUSTAINABLE AND LONG LOM PROJECT

- Premium product with >65% Fe quality and brand name “Marampa Blue”
- +30 years LOM
- Opex reduced by half
- Low capex and 6-month construction period to get to 2Mtpa production

# HOW WE DO IT

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## OPERATING PRINCIPALS

- Entrepreneurial
- Focus on cost and speed of execution
- Where contractor not competitive, we do in-house
- Build, learn and optimize to achieve results not perfection



## ESG IMPERATIVES

- Increase women ratio in workforce
- Training workforce for international mobility
- Agricultural Development



# WHAT WE SEEK

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## CAPITAL STRUCTURE

- Invest in Equity and/or debt for offtake
- Equity ticket size from \$10m to \$40m
- Debt structure \$10m - \$150m

## ASSET

- Strong management and asset with potential to expand (LOM, nameplate, product quality)

## DEVELOPMENT STAGE

- Post FS and pre-construction
- Operation, C&M or distressed

## ESG

- Strong mandate
- Decarbonization and impact investing

## COMMODITIES

- Metals and associated raw materials, including ferrous, non-ferrous, PMs, PGMs, etc. and high tech metals

# DRIVING ESG AND IMPACT INVESTMENT IS VITAL





Thank you!

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