



Chemaf Advances Global Investor Search

Drive to Unlock Copper and Cobalt Growth in the DRC

Chemaf Resources Limited, well-established operator and developer of high potential copper and cobalt projects in the DRC, continues the highly competitive global investor search process, which was initiated last year, after a strategic review. This is part of a planned transition aimed at securing the right partners to continue Chemaf's successful legacy in the DRC.

Chemaf has a well-established presence in the DRC with existing operations and advanced, high-quality developments Etoile Phase II and Mutoshi project, which is positioned to become a major new source of supply in the region. Together, they will contribute a total annual designed capacity of 75,000 tonnes of copper and 20,000 tonnes of cobalt.

Operations continue, in slow-progress mode pending the conclusion of the ongoing investor process, with Chemaf working collaboratively with DRC officials to reach a speedy conclusion. The priority of the leadership team remains continuing to be a significant economic and social contributor to the DRC and all stakeholders.

Given the confidentiality of this process, Chemaf will share further details when appropriate.

About Chemaf

Chemaf S.A. (**Chemaf**) is an operator and developer of copper and cobalt projects in the DRC. Over the last two decades Chemaf has produced more than 300,000 tonnes of copper and 55,000 tonnes of cobalt hydroxide from its Etoile Mine. Chemaf's future lies in the expansion of its Etoile Mine (known as Etoile Phase 2) and the construction of a new greenfield mine, Mutoshi, both of which are at an advanced stage of development and have the potential to collectively produce more than 75,000 tonnes of copper and 20,000 tonnes of cobalt hydroxide annually.