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## PEARL GOLD AG i.L.: On the State of the Mining Operations of FABOULA GOLD S.A.

Berlin (pta028/08.07.2021/13:50) - PEARL GOLD AG i.L. has been informed by FABOULA GOLD S.A. about the current state of the latter's gold mining operations in Mali as follows:

The resumption of the operations has been delayed by the effects of the Coronavirus, esp. the disruption of international supply chains. Essential spare parts arrived much later than planned. Accordingly, the resumption of the exploitation has been shifted into 2021 and is now expected to start in the course of July, initially below full capacity.

FABOULA GOLD S.A. also shared the main results of an audit of the gold deposits by SGS Canada. They reported a well-developed mineralization and found the potential for delineating additional resources. The amount of gold indicated in Kodiéran was within a margin of c. 3 percent of previous calculations of FABOULA GOLD S.A.; the amount of gold inferred was c. 31 percent lower, but the SGS calculation was based on a smaller area. Test drilling by FABOULA GOLD S.A. on new potential targets within the concession area also showed mineralized areas. We shall update you on any additional information and developments in this respect.

The gold mining concession of FABOULA GOLD S.A., which originally was limited to 2027, has been extended to 2050 and is renewable thereafter in ten-year increments until the gold reserves are exhausted.

PEARL GOLD AG i.L. holds 25 percent of the shares of FABOULA GOLD S.A. and has a claim against her for the delivery of 31,973 ounces of gold.

(Ende)

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**PEARL GOLD AG i.L.**