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PEARL GOLD AG i.L.: Agreement on Gold Deliveries from FABOULA GOLD S.A.; First Delivery June 30, 2022

Berlin (pta/15.02.2022/19:25) -

Today, PEARL GOLD AG i.L. and FABOULA GOLD S.A. signed a comprehensive agreement regulating the details of the deliveries of the altogether 31,973 ounces of gold owed to PEARL GOLD AG i.L. Beginning June 30, 2022, three months later than planned so far, FABOULA GOLD S.A. shall deliver 1,500 ounces of gold each calendar quarter, and the remaining 1,973 ounces by June 30, 2027.

PEARL GOLD AG i.L. holds rights for the delivery of altogether 31,973 ounces of gold by FABOULA GOLD S.A., Bamako/Mali, out of their gold mine in Koudiérán/Mali. By agreement, the deliveries should have taken place several years ago, but the completion of the mining facilities and the extraction of gold were disrupted by several factors, including reorganization proceedings ("concordat") under Malian insolvency law. After a new investor acquired the majority share of the company and renamed it from Wassoul'Or S.A. to FABOULA GOLD S.A., he worked towards the resumption of gold extraction. In August 2021, the two companies agreed on a delivery schedule. This schedule has now been complemented by a comprehensive agreement regulating the remaining legal and technical aspects of the deliveries. Further, the beginning of the gold deliveries was shifted from March 31, 2022, to June 30, 2022, and the schedule adapted accordingly.

In addition to the gold delivery rights, PEARL GOLD AG i.L. holds 25 percent of the shares of FABOULA GOLD S.A.

(Ende)

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