



PRESS RELEASE

STL PROVIDES FUNDING FOR THE NEW PHASE OF ITS INDUSTRIAL DEVELOPMENT

Lubumbashi, April 11, 2023 – SOCIETE CONGOLAISE POUR LE TRAITEMENT DU TERRIL DE LUBUMBASHI (STL) announces that it has secured the financing of the new phase of its industrial development, for a total investment amount of 75 million US dollars.

This phase 2 will include the construction of a new hydro-metallurgical unit located on the former Gécamines plants in Lubumbashi, for the production, from August 2023, of copper cathodes, cobalt hydroxide, a germanium precipitate, silver concentrate and zinc oxides.

For the first time, the processing of alloys will be carried out on the African continent, a fortiori by an African player, to extract the added value. STL will also become a major player in the production of germanium worldwide, an essential metal to produce semiconductors.

This step materializes the desire of its shareholder Gécamines, and more broadly of the Congolese State, to better enhance its mining heritage through the local processing of refined metals, while extending the life of STL's facilities by 30 years.

Part of the financing was provided by STL itself, from its own funds. The balance was financed by RAWBANK SA, which provided a loan, and TRAFIGURA, which renewed the existing \$20 million prepayment agreement in return for the extension of the exclusive commercial contract for the purchase of zinc oxides produced by the STL plant.

"We are pleased to have been able to finalize this round, which will sustain STL's activity for decades to come and project us into the future. This evolution is the result of a long work carried out by the STL teams and I thank our partners RAWBANK and TRAFIGURA for having renewed their trust in us to accompany us in this new stage of our development, which is undoubtedly not the last. This operation is also a new demonstration of the ability of Congolese actors, whether mining players or financial institutions, to finalize market operations. Our wish is obviously to integrate even more deeply the value chain of mining production towards products with high added value." said the **Chairman of the STL Board of Directors, Guy-Robert LUKAMA NKUNZI**.

Placide NKALA BASIDILUA, Chief Executive Officer of GECAMINES SA said: "Gécamines is pleased to witness the rebirth of its metallurgical activities in Lubumbashi through its subsidiary STL. This operation is excellent news for the economy and employment of Haut-



LET'S BE AN EXAMPLE

Katanga. STL, through its dynamism, embodies the renewal of Gécamines' activities and shows us the way forward. »

Gonzalo de OLAZAVAL, Global Co-Head of Metals and Minerals at TRAFIGURA said he was "*pleased to support STL in the development of its metallurgical concentrate processing capabilities in the Democratic Republic of Congo, in order to enable the country to capture more value from the exploitation of its natural resources*".

Mustafa RAWJI, General manager of RAWBANK said "*Rawbank was proud to have participated in the expansion of the production capacity of STL, adding value locally to the minerals that the DRC exports into global markets, while ensuring perfect traceability of the minerals. It's a strategic imperative that the DRC is able to build capacity to position itself in the value chain for the transformation of its minerals.*"

SOCIETE CONGOLAISE POUR LE TRAITEMENT DU TERRIL DE LUBUMBASHI SAS, IN ACRONYM "STL SAS", A SIMPLIFIED JOINT-STOCK COMPANY WITH BOARD OF DIRECTORS, WHOLLY OWNED BY GECAMINES SA, HAS AS ITS MAIN ACTIVITY THE COMMERCIAL EXPLOITATION OF THE Lubumbashi slag heap in the Democratic Republic of Congo.

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