



PRESS RELEASE

Casablanca - May 28th, 2019

GOLD SHIPMENT TO SUDAN - POSITIVE OUTCOME FOR MANAGEM

A mining export in Sudan was investigated by the Sudanese authorities on Wednesday May 8th, 2019. The resulting obstruction caused several reactions. Managem would like to provide some clarifications in respect of the positive outcome of this operation.

Imad Toumi, Chairman & CEO of Managem points out : « *We understand the questioning raised by this incident. However, the transfer of gold shipments is part of a mining operator's ordinary business. Since we have been in Sudan, this type of transfer has already been carried out very frequently.* »

CONTEXT OF THE SHIPMENT

As part of a regular charging and after having completed all the administrative formalities in accordance with the regulations in force, on May 8, an unexpected administrative obstruction caused an export operation to be frozen. All this has been clarified and local authorities have been able to acknowledge our scrupulous compliance with regulatory procedures. We would like to praise the rigorousness of the Sudanese authorities and pay tribute to their very high professionalism. This positive outcome will allow us to finalize the export of this shipment to our customer.

Imad Toumi states : « *Wherever it operates, Managem is respected and recognized for its seriousness and for its strict compliance with the laws and regulations of the country where our Group operates. We have been active for nearly 90 years in the production and*

marketing of base metals, precious metals, cobalt and other minerals in Morocco and Africa. Our ability to operate in complex terrain is essential to develop our business in a sustainable way. »

MANAGEM'S OPERATIONS IN SUDAN

Managem has been operating in Sudan for more than 10 years and is developing the Gabgaba mine through its subsidiary MANUB. Gold production started there in 2012. Because of its expertise and the mobilization of its teams, Managem has succeeded in building a "state-of-the-art" plant, one of the country's first industrial units. This represents since its launching a \$120 million investment for exploration and construction. Actually, Managem is an important economic player in the region where it employs 900 people.

About Managem

Managem is a private mining operator, listed on the stock exchange. Since its creation in 1930, it has developed expertise in the entire mining value chain, from exploration and extraction to the commercialization of minerals. Today, Managem, an international Group with a presence in nine countries, employs nearly 6,000 people. It is recognized as a leading operator on the African continent. To this end, it provides all its know-how in the severest respect of international standards and local regulations, in order to ensure the positive impact of its activities over local economies and populations.

Press Contact

Meryem TAZI - Communication Manager • E-mail : me.tazi@managemgroup.com