

Managem Group announces completion of the Boto project and exploration assets acquisition in Senegal from IAMGOLD Coporation

Managem Group is pleased to announce that it has closed the acquisition of the following mining assets in Senegal: 90% of the Boto under construction gold mine, (the remaining 10% being owned by the Government of Senegal), 100% of the exploration properties of Boto West, Senala West, Daorala as well as an interest in the Senala exploration license as part of an " *Option Agreement* " with Oriole - EMC.

These acquisitions represent a total consideration of US\$197 million, including a deferred payment of approximately US\$30 million.

"The acquisition in Senegal strengthens our footprint in West Africa and gives Managem meaningful near-term production growth. It also strengthens our position as a leading regional gold producer. We welcome the team based in Senegal to Managem Group and look forward to driving these projects forward alongside our stakeholders with shared success." said Imad TOUMI, Chairman and CEO of Managem.

The closing of the acquisition of IAMGOLD's assets in Guinea and Mali is expected to take place in the third quarter 2023.

Sprott Capital Partners acted as financial advisor and Naciri & Associés Allen & Overy acted as legal advisor to Managem Group

For More information, please contact Managem Group

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About Managem Group

Managem Group is a panafrican and fully integrated MINING group that has been developing and mining a balanced portfolio between gold and energy transition metals for more than 90 years. The group is present throughout the entire mining cycle, from exploration to the trading of commodities. The group employs 6,000 people, operates in 6 African countries, including Morocco and is committed to maintaining its culture of responsible mining through high standards of environmental, Social and governance ("ESG") practices, including its commitment to Zero harm, in every aspect of its business.

Managem Group is majority owned by Al Mada, a pan-african private equity fund, a signature accompanies the name « Al Mada »: « positive impact », reflecting the fund's commitment to promoting "useful" investment.