



MYTILINEOS
Energy & Metals

Press Release

MYTILINEOS Energy & Metals is expanding its international mining and alumina production activities in Africa

- *MYTILINEOS has secured a Prospecting License from the Ghana Integrated Aluminium Development Corporation (GIADEC) in Northwest Africa for exploring and subsequently extracting bauxite deposits in an area estimated to have geological reserves of 300 million tons of bauxite.*
- *Based on this, the company will soon commence necessary studies with the aim of gradually developing mining activities, reaching an annual production capacity of 10 million tons of bauxite, which at today's market prices corresponds to a turnover of \$500 million.*
- *The parties will concurrently proceed with the preparation of a feasibility study regarding the construction of an alumina production unit with a projected annual production capacity of up to 1.5 million tons.*
- *These initiatives align with the broader strategic plan of the Company regarding its mining activities, emphasizing supply chain security, expanding bauxite supply sources, and strengthening its presence across all stages of the aluminium industry value chain.*

Athens, Greece – 5 February 2024 – [MYTILINEOS Energy & Metals](#) (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) (**MYTILINEOS**) has obtained a Prospecting License from the Ghana Integrated Aluminium Development Corporation (GIADEC) to explore and subsequently extract bauxite deposits in the Ninayhin – Mpasaaso region. The signing ceremony, attended by the President of Ghana, HE Nana Akufo-Addo, took place in Accra on January 26th.

Highlighting the successful Energy & Metals model and the synergies resulting from it, MYTILINEOS seeks to implement a similar mode of operation in Ghana, already having an in-depth understanding of the country's energy sector, through the execution of a multitude of energy projects.

In the initial 18-month implementation stage of the project, the company will conduct necessary studies to confirm reserves and develop mines. Simultaneously, a comprehensive feasibility study will be conducted.

The area containing the deposits under concession, designated as Ninayhin Block C, is estimated to possess geological reserves of approximately 300 million tons of bauxite and is anticipated to yield around 10 million tons of bauxite annually, equivalent to an estimated annual turnover of \$500 million at current market prices. MYTILINEOS, in collaboration with GIADEC, will assess the potential construction of an alumina

production unit, projecting an annual production capacity of up to 1.5 million tons. The current annual aluminum production in Agios Nikolaos, Viotia, amounts to 865,000 tons.

Through this concession, MYTILINEOS, as the sole vertically integrated company producing bauxite, alumina, and cast aluminium in the European Union, remains committed to its strategy of ensuring diverse supply sources globally and strengthening its position throughout the entire value chain of the aluminium industry.

Bauxite has been identified by the European Union as a strategic raw material critical for the digital and "green" transition, highlighting the significance of this agreement in supporting global efforts against climate change.

MYTILINEOS' business model is anchored around the creation of value for all stakeholders involved, committed to the highest international standards of ESG excellence. In support of Ghana's efforts to capitalize on its indigenous natural resources, MYTILINEOS aims to promote growth across all aspects of economy and society by supporting local communities, engaging local sub-contractors, providing training programs and creating over 1,500 quality new employment opportunities over time.