



Wednesday, April 23, 2025.

**GOVERNMENT OF GHANA AND GOLDFIELDS
REACH AGREEMENT ON TRANSITION ARRANGEMENTS FOR DAMANG MINE.**

The Government of Ghana and Goldfields Ghana Limited have reached an amicable agreement on a transitional plan for the Damang Mine.

The operational modalities of the transition involve issuing a new 12-month mining lease to Goldfields' subsidiary, Abosso Goldfields Limited, pending parliamentary ratification in May 2025.

Under the new arrangement, Goldfields will resume open-pit mining during the transition period, safeguarding jobs and conducting feasibility studies to establish Damang's reserves and mine life.

At the same time, the processing of existing stockpiles will continue under the supervision of a joint management team composed of representatives from the Government of Ghana and Goldfields. The two parties will work in good faith to secure a successful transition and eventual transfer of a viable mine to Ghanaian ownership.

Both parties have agreed to advance discussions in good faith on the renewal of the lease for the Tarkwa mine, due in 2027, and pledged to work together to enhance Ghana's potential in the mining sector as a favourable investment destination.

SIGNED.

A handwritten signature in black ink, appearing to read 'Felix Kwakye Ofosu'.

Felix Kwakye Ofosu (MP)

Spokesperson to the President &
Minister, Government Communications.