



Statement on English High Court's judgment relating to SL Mining's Marampa Project

15 February 2021 - Lunsar, Sierra Leone and London, UK: SL Mining Limited ("**SL Mining**" / "**the Company**"), a wholly owned subsidiary of Gerald International Limited, issues this press release further to the publication and handing down today of judgment by the English High Court in Republic of Sierra Leone v SL Mining Ltd [2021] EWHC 286 (Comm).

The Republic of Sierra Leone ("**Sierra Leone**") had challenged a Partial Award of the Arbitral Tribunal in ICC Arbitration Case No 24708/TO, before the English High Court. In that Partial Award, the Arbitral Tribunal had upheld its jurisdiction over claims by SL Mining against Sierra Leone arising out of the purported cancellation of SL Mining's Licence relating to the Marampa Iron Ore Project and other misconduct by Sierra Leone.

In today's judgment, Sir Michael Burton GBE (sitting as a judge of the High Court) conclusively dismissed Sierra Leone's challenge and upheld the Partial Award deciding that SL Mining "wins on each issue". Sierra Leone has agreed to pay SL Mining's costs and will not appeal the judgment.

A copy of the judgment can be accessed via the link below:

<http://www.bailii.org/ew/cases/EWHC/Comm/2021/286.html>

SL Mining is a wholly-owned subsidiary of Gerald International Limited, which is the holding company for all entities in Gerald Group. The Group is one of the world's leading commodity groups, and the oldest and largest employee-owned metals merchant in the world. SL Mining restarted production at the Marampa Project after 4 years, following earlier failed attempts by other international companies. SL Mining began marketing and shipping premium grade >65% iron ore concentrate to steel mills in China in June and July 2019 from the Marampa Project.

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For information visit: <https://slmining.com>

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