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**MINING, CONSTRUCTION & ENERGY GENERATION**  
No.137, Densu Road, Airport Residential Area  
P. O. Box CT 4792, Cantonments, Accra Ghana  
Tel: 233 (0)302 765 547, 761 069  
Fax: 233 (0)302 761 069

**PRESS RELEASE**

Our attention has been drawn to various publications on some media outlets suggesting that Mr. Ibrahim Mahama and Exton Cubic Group Limited have been chased out of the Nyinahini Bauxite Concession for engaging in illegal mining activities. We wish to state empathically that the said publications are false and a total misrepresentation of the actual facts of the issue.

We wish to state unequivocally, that Exton Cubic Group Limited has never engaged in any illegal mining activity in Ghana. The current issue at stake has to do with the impounding of vehicles belonging to one of our sub-contractors, Engineers and Planners (E&P) and the unlawful detention of our officers by the Nyinahini Police on the 20<sup>th</sup> of August 2017.

Like all major mining concerns in Ghana, Exton Cubic Group Limited has engaged the services of E&P to undertake preparatory works at its legally acquired Nyinahini Bauxite concession. It came to us as a surprise when without any lawful excuse, the District Chief Executive of the Atwima Mponua District Assembly and the Ashanti Regional Minister caused the trucks of our subcontractor to be impounded in the center of the Nyinahini Township.

In view of the public interest nature of this issue, we deem it fit to set the records straight and to clear the erroneous impression that these malicious publications have created in the minds of the Ghanaian public.

The facts of this case are as follows:

1. Exton Cubic Group Limited is an indigenous Ghanaian Mining Company with Gold and Bauxite concessions in Ghana.
2. Upon application, Exton Cubic Group Limited was granted a Due Diligence Permit as far back as 14<sup>th</sup> August 2013 for exploration activities at the Nyinahini Bauxite Deposit.
3. On the 13<sup>th</sup> of January 2014, Exton Cubic Group Limited was part of four (4) Ghanaian mining companies who were requested by the Minerals Commission to present

Development Proposals for an Integrated Aluminum Industry relative to the Nyinahini Bauxite Deposit through a bidding process. After going through a competitive tender process, our proposal was accepted and a Prospecting License was granted to us by the Minister of Lands and Natural Resources on 24<sup>th</sup> December, 2015.

4. After going through all the laid down procedures required by law, Exton Cubic Group Limited was granted a Mining Lease for the Nyinahini Bauxite Deposit by the Ministry of Lands and Natural Resources on the 29<sup>th</sup> of December 2016. This mining lease was registered at the Lands Commission of Ghana on the 9<sup>th</sup> of January 2017.
5. Subsequently, On the 20<sup>th</sup> of June 2017, Exton Cubic Group Limited was granted a Forest Entry Permit for its activities relative to the Nyinahini Bauxite Deposit at the Tano-Offin Forest Reserve by the Forestry Commission of Ghana.
6. It is worthy to note that, Exton Cubic Group Limited is yet to commence the actual mining of Bauxite as its concession at Nyinahini. What we are currently engaged in are preparatory works that are critical and necessary to our activities at the Tano-Offin Forest Reserve and for which we have been granted a Forest Entry Permit by the Forestry Commission.

We are yet to receive any official communication from the authorities concerned as to why our sub-contractor's trucks and equipment have been impounded. In the meantime our Lawyers are engaged in talks with the police in the area over the issue and it is our hope that the police will release the impounded trucks as soon as possible to forestall any further pecuniary losses to us.

In conclusion we would like to emphasize our commitment to the observance of the laws of the mining sector of Ghana. As a company, we are mindful of the regulations that govern the mining sector of Ghana. We have at all times endeavored to abide by these rules and regulations and we shall continue to do so in our operations.

Thank you.



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**AUGUSTUS AMEGASHIE**  
Managing Director

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**SAMMY GYAMFI**

Communications Officer (0547681777)