

RB N. 13 – Confidential information about the approval of the geological documentation concerning the „Laski 1" deposit (published on 10th September, 2019 at 15.23)

The Board of Stalprodukt Joint-Stock Company ('the Issuer') informs that they were advised today, i.e. on 10th September, 2019 that on 29th August, 2019 the Minister for Environment, with their decision DGK-VIII.4741.2.2019.AJ, approved the 'the Laski 1' geological documentation of zinc ore and lead deposit on request of the dependent entity ZGH 'Bolesław' Joint-Stock Company S.A.. The approved resources located in the 'Laski 1' deposit were documented in the C1+C2 categories and jointly account for 10.76 million tons of Zn-Pb ore, including 424.86 zinc tons and 67.81 tons of lead. The above-mentioned decision is not legally binding and the interested parties can petition that the Minister for Environment reinvestigates the case within 14 days.

According to the Geological and Mining Law Act, the priority right is vested in the entity that compiled the geological documentation (for a period of 3 years from the date of approval) in order to be granted the mining right to use.

Furthermore, the Issuer informs that the introductory analysis of the 'Laski 1' mining project feasibility allows for preparatory works. The approval of the geological documentation of the 'Laski 1' deposit is a prerequisite to fulfil the formal and legal requirements. These, in turn, are needed for a mining license which covers in particular: geological information purchase, compiling and approval of the deposit geological documentation, drawing up the environmental impact report and, on this basis, obtaining a decision about the 'environmental conditioning for the 'Laski 1' mining project in question. An indispensable element of the above-mentioned project is the deposit development project (PZZ).

Simultaneously, the Issuer stresses the fact that fulfilling the above-mentioned formal requirements is not synonymous with the commencement of mine construction. The final decision concerning the commencement of investment on the 'Laski 1' deposit shall be made following a detailed analysis of the project feasibility.

Legal basis: Art. 17 par. 1 of the Market Abuse Regulation of the European Parliament and the (EU) Council No 596/2014 as of 16 April 2014 r. (Market Abuse Regulation MAR) repealing the Directive 2003/6/EC of the European Parliament and the Council as well as Directives of the EU Commission 2003/124/EC, 2003/125/EC and 2004/72/EC.