



REPUBLIC OF LIBERIA

Ministry of Mines & Energy



RL/MME/CTE/AMM/7.276/24

October 29, 2024

The Managing Director
AB CONTEH TRUST GROUP OF COMPANIES
Faith Academy Junction, Peace Island Community

Ref: Default/Termination Notification for Class B License AM2003020

AB Conteh Trust
~~AB CONTEH TRUST GROUP OF COMPANIES~~
0886510594
0777510594
NOV. 18, 2024

Dear Managing Director:

We extend our compliments and wish to inform you that the Class B Mining License (AM2003020) issued to AB Conteh Trust Group of Companies is hereby notified of defaults and accordingly requested to cure all such defaults in order to avoid termination of your license.

This default notice is as the result of a rigorous compliance review. This review of licenses showed that AB Conteh Trust Group of Companies has not made payment of license fees commencing in the 12 months (October 20, 2024, to October 20, 2025) of the license term.

Your company has NOT also made the requisite filings (Work program and budget, MOU, Quarterly Reports, Annual Reports, Actual area survey, Environmental Permit, Project brief, current Liberia Business Registration, current resident & work permits of foreign shareholders, and update of the identity of the Liberian shareholder/partner respectively) as required by Sections 6.4 (d), 6.7 (g), 8.4, 8.5 and 9.6 of the Minerals and Mining Law of 2000, Mining Procedures, and the Regulations.

Now therefore, in accordance with Section 9.15 of the Minerals and Mining Law of 2000, you are requested to promptly make the necessary payments and the requisite filings within sixty (60) days as of the date of receipt of this notice [**Notice period**] in other to cure these defaults –and be informed that you have done so- or within thirty (30) days as of the date of receipt of this communication to contest the action of the Ministry. Along the same line, we wish to inform you that you have a period of thirty (30) days prior to the expiry of this notice period to request a hearing to be held to contest the assertion that a license default (Termination Event that will be triggered upon failure to cure the listed defaults) has occurred. Your failure to timely cure ALL such defaults or take the necessary actions will lead to the termination of your Mineral Right (Revocation of your license) upon the expiry of the above noticed period. Thereafter, you will no longer have the ability or right to cure any such defaults upon the expiry of this notice period at which time the termination will take immediate effect; all rights granted under this license shall accordingly revert to the Government, and there will be no further notice given.

Nevertheless, you remain liable to settling all outstanding financial obligations to the Government of Liberia Under Section 9.12 of the Minerals and Mining Law of 2000, which states “Holder of Mineral Right shall remain liable to Government for the settlement of all outstanding taxes, duties, and other levies due and payable to Government and for any lawful obligations incurred by the Holders during Operations, including but not limited to reclamation and restoration of land and water resources, notwithstanding the expiry of the Mineral Right in question or any Mineral Development Agreement entered into pursuant thereto”

Best regards,

Signed:

Carlos E. Tingbah, Sr.
Assistant Minister of Mines

Approved:

William S. Hines
Deputy Minister for Operations

Cc: Minister



REPUBLIC OF LIBERIA

Ministry of Mines & Energy
P. O. Box 10-9024
1000 Monrovia 10
LIBERIA, WEST AFRICA



December 4, 2024

Mr. Abraham Conteh
Chief Operations Manager
AB Conteh Trust Group of Companies
Faith Academy Junction, Peace Land Community
Brewerville City, Montserrado County
Republic of Liberia

Dear Mr. Conteh:

With warm sentiments the Ministry of Mines & Energy hereby acknowledges receipt of Liberia Revenue Authority (LRA) Receipt No.1421574/1158620 343783 dated November 26, 2024, from AB Conteh Trust Group of Companies (AB Conteh). The aforementioned Receipt in the amount of US\$10,000.00 (Ten Thousand United States Dollars) represents payment for the period October 22, 2024-October 21, 2025, for Class B Mining License No. AM2003020 granted to AB Conteh Trust Group of Companies (AB Conteh) on October 22, 2020, to conduct Class B Gold Mining operations.

In view of the above, AB Conteh Trust Group of Companies (AB Conteh) has met the fiscal requirement for the period in keeping with the terms of AM2003020.

Kind regards.

Truly yours,

Arma G. Full
Director of Mines

Approved:

Carlos E. Tingban, Sr.
Assistant Minister for Mines

Attested:

William S. Hines
Deputy Minister for Operations



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