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Strategic & Precious Metals Processing (SPMP), Oman's first antimony and gold processing facility to reach full production this year.

SPMP Oman, the first antimony and gold doré exporter and the only gold processing facility in Oman, announced that it is on track towards reaching full production capacity this year.

SPMP was established in Oman in 2014 as a joint venture between the Government of Oman through Oman Investment Fund (OIF) holding 40% of the shares, Tri-Star Resources PLC from the UK (40%) and Dutco Natural Resources from the UAE (20%). The joint goal of each of the shareholders is to build and operate a modern antimony roasting and gold separation plant in the Sohar Freezone. The plant in Sohar will be the largest antimony roaster outside of China and the world's first 'clean plant', designed to [meet] EU environmental standards.

Speaking at a recent meeting of the Board of Directors of the company, Mr. Nasser Suleiman Al Harthy, Chairman of SPMP said, "The SPMP project is of national significance and it follows the government's vision and strategy of economic diversification and increasing the contribution of non-oil sectors. Upon successful completion, the project is expected to place Oman firmly and strategically on the global map of minor and precious metal producers and open a new chapter in the industrial journey of this nation."

Operating at full capacity, SPMP will produce 20,000 tonnes of antimony products (metal and trioxide) and 50,000 ounces of gold per annum. This represents a significant 15% of average annual world antimony production positioning Oman as a major global producer of this strategic minor metal that is used in many applications, including fire retardancy and motor vehicle batteries.

Elaborating on the progress, Mr. Nasser Suleiman Al Harthy added, "We are extremely pleased with the pace that we are maintaining towards realizing our

objective of reaching full production capacity this year. Moving into the operational phase of the project is truly the reward of an incredible journey by the company. Yes, building one of the largest antimony roasters in the world has had its challenges and we are proud of the spirited and collaborative approach from everyone involved.

The plant has been developed with the latest technologies and is fully compliant with strict global environmental regulations including EU guidelines, US Environmental Protection Agency regulations and Oman's own Ministry of Environment and Climate Affairs' (MECA) rules."

The strategic location of SPMP within the Sohar Free Zone brings key advantages for the business, including access to world trade routes through the port facility, existing modern infrastructure, and the region's diverse human capital. SPMP is focused on being a true Omani company, with close to 40% Omani employees and 20% being women.

"Providing career opportunities for young Omani nationals and building our ICV are cornerstones of progress for SPMP. As a technology driven and future looking business, SPMP prides itself in the opportunities it has created in a short time for young graduates in fields as diverse as geology, engineering, administration and finance, and other related professions. Our people are at the core of what we do, and it's their energy that moves us forward," Nasser added.

Ends.