

16th April 2026

Dear Mr. Goțiu

Thank you for your email requesting answers to questions about Euro Sun Mining.

Although the deadline given was short, please find below our reply:

Guarantees that extracted raw materials used in accordance with European CRMA Regulation.

In line with its designation as a strategic project under the European Critical Raw Materials Act (CRMA), Euro Sun Mining is subject to regulatory oversight by relevant European and national authorities throughout all phases of the project lifecycle, including development, operation, and closure. This oversight framework is designed to ensure that the extraction and downstream use of raw materials are consistent with the objectives of the CRMA.

As a publicly listed company, Euro Sun Mining operates within established corporate governance and disclosure regimes, which impose defined standards for transparency, accountability, and regulatory compliance.

The Company also aligns its operations with recognised international industry frameworks, including those of the International Copper Association, and maintains a long-term objective of progressing towards certification under CopperMark. These standards support responsible sourcing practices, supply chain traceability, and adherence to environmental and social performance expectations.

In addition, commercial agreements and offtake arrangements are structured with consideration for European market requirements and policy objectives, including those set out under the CRMA, supporting the role of the project in contributing to secure and responsible raw material supply within Europe.

More broadly, continued access to capital and investment is closely linked to compliance with applicable European regulatory frameworks, including alignment with CRMA principles.

Person appointed by Glencore to the management of Euro Sun Mining

No person from Glencore has, was or is appointed to the management of Euro Sun Mining. In Euro Sun Mining's past agreement with Glencore, there was allowance for a nominated person to be appointed onto the board, but this never transpired. The Glencore agreement has subsequently been terminated when the business progressed to the Trafigura deal.

We therefore have no current relationship with Glencore.

Has anyone at Euro Sun Mining worked for Glencore previously?

On the current Euro Sun Mining management team, both Grant Sboros and Richard Dolamore previously worked for Glencore in the 2010's

Grant Sboros was a senior leader at Glencore brought in to strengthen corporate governance and responsible mining practises by driving compliance, transparency, and robust financial frameworks, particularly in start-up environments.

Richard Dolamore was employed to advance safety, community relations, and communications at Glencore, driving people-first improvements and impactful community initiatives.

Both Grant and Richard enjoyed exemplary careers whilst at Glencore defined by integrity and compliance.

Regarding the Legislative Framework (OUG 61/2025 and L 143/2026):

The implementation of the European Critical Raw Materials Act (CRMA) is a process of fundamental importance for Europe's industrial security. Euro Sun Mining welcomed the adoption of Government Emergency Ordinance 61/2025 as an essential first step in aligning Romania with this EU framework.

Regarding the legislative proposal L 143/2026, this represents a natural step toward consolidating the legal framework. While the emergency ordinance established the general principles, the organic law provides procedural clarity and long-term predictability for the entire industrial sector. The "de-risking" we have referred to in our communications is aimed exclusively at reducing bureaucratic uncertainty, a sine qua non condition for any large-scale investment operating under international transparency standards.

Regarding the Institutional dialogue and transparency:

As the holder of an operating license for a project of strategic importance, Samax/Euro Sun Mining is currently engaged in institutional dialogue with state authorities. Our interactions are strictly technical and consultative in nature and take place within an official framework. The objective of this dialogue is to provide our expertise, aligned with the technical realities on the ground.

Regarding the Resource Management and Infrastructure:

The Mihăileni Dam is a public infrastructure project that predates our involvement in the region by decades, having been initiated in 1987. Its primary role is to supply water to the population in the Brad area and to provide flood protection. Although any development of regional infrastructure benefits economic actors, the Rovina project employs its own sustainable technical solutions to meet technological requirements, according to the studies and documentation submitted to the authorities. While we support the general development of regional infrastructure, the Rovina Project is designed with cutting-edge environmental technology. Our operations will prioritize a closed-circuit water system, recycling over 95% of the water used, thereby minimizing any impact on local public resources.

Regarding Land and Community Relations:

Samax/Euro Sun Mining has always prioritized voluntary, transparent negotiations with local landowners. Our approach is based on partnership and mutual respect. Regarding the provisions of the CRMA and national law, the "Public Utility" status is a classification applied to projects of major strategic importance to the Member State and the EU.

Any administrative mechanisms regarding land usages are measures of last resort intended to resolve complex title issues (such as cadastral errors or unknown heirs), ensuring fair, market-based compensation for citizens under strict judicial and state control.

Our relationship with the Canadian Embassy

As demonstrated through our communications over the past few years, we have consistently adopted a deliberate policy of transparency. We welcome and value engagement with all interested stakeholders, particularly those who take the time to visit our site and gain a first-hand understanding of our project and its commitment to responsible development.

Our engagement with the Canadian Embassy is no exception. Given that a portion of our investor base is Canadian, it is both natural and appropriate for this relationship to develop.

We trust that the information shared is received in good faith and will contribute to a balanced and well-considered article. We remain extremely proud of the positive independent contribution the Rovina Valley Project is set to make to the people of Hunedoara County and Romania.

Our approach reflects modern standards and differs significantly from legacy projects, and we hope this distinction is clearly conveyed in your coverage. Should you require any further input, we remain available to assist.

In accordance with our commitment to transparency, we also reserve the right to publish this reply in its entirety.

Yours sincerely

Grant Sboros
CEO
Euro Sun Mining