

19th June, 2024**PUBLIC STATEMENT**

Luna Smelter Ltd. (LuNa) is committed to the ethical and responsible sourcing of minerals. The Company is fully conformant against the Responsible Minerals Assurance Process (RMAP), the leading standard developed by the Responsible Minerals Initiative (RMI), which meets the requirements of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

On 8th September, 2022, the Rwanda Mines, Petroleum, and Gas Board granted the Company a license for due diligence services, mineral traceability and certification license no RMB/ESP/01/042022/042027. Additionally, Luna utilises blockchain-based solutions for traceability data management, developed with the support of EIT Raw Materials by Minespider AG. These solutions enable LuNa's customers to comply with EU Regulation 2017/821 of the European Parliament and the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Company supports the International Conference on the Great Lakes Region (ICGLR)'s activities in the African Great Lakes Region (AGLR) and recognises the value of active stakeholder engagement. Consequently, LuNa has decided to join and participate in projects run by the European Partnership for Responsible Minerals.

Given that LuNa is situated in Rwanda and is the largest purchaser of cassiterite concentrate locally, the Company has developed its own mobile due diligence team. This team engages with local suppliers, government and other stakeholders to conduct due diligence activities and gather the necessary information, allowing the Company to monitor and mitigate risks in accordance with the OECD Due Diligence Guidance for Responsible Sourcing of Minerals from Conflict-Affected and High-Risk Areas (3rd Edition) and RMI's RMAP standard.

Since Quarter IV 2018, Luna Smelter has been a member ITSCI, the regional industry scheme that supports a company's due diligence activities. However, the Company has not relied on ITSCI's services since Q4 of 2022 due to several reasons including unjustifiable cost, various NGO reports, and the delisting by RMI of ITSCI as a recognized upstream assurance mechanism. Effective July 1, 2024, LuNa discontinues its membership with ITSCI. Leveraging on its location and unique skill set, Luna Smelter is fully capable of conducting due diligence in the region and assessing risks associated with the sourcing and processing of the tin concentrate we procure. The Company's traceability governance protocols were implemented under the close supervision of Responsible Trade LLC and reflect the guidance and templates provided by the RMI. Consequently, ITSCI's services are no longer required. The Company's decision on its membership is independent and related to its successful completion of the RMAP audit over the last two years leveraging their own due diligence program.

LuNa acknowledges ITSCI's impact in the region and the importance of stakeholder engagement on behalf of smelters or midstream actors, who don't have direct access to the AGLR upstream tin concentrate stakeholders. Luna will continue supporting industry, international, regional and governmental initiatives in their mission to enhance transparency within tin supply chains while driving investment, development, and economic security in the AGLR.


Joseph Butera
Managing Director