

FOR IMMEDIATE RELEASE

Date: January 22, 2024

Subject: **“Clarification Regarding Adamus Resources Ltd.'s Interim Management Committee”**

**Adamus Resources Ltd: “No Interim Management Committee? Let's Get the Facts Straight!”**

Adamus Resources Ltd ("Adamus Ghana") would like to address the recent misinformation surrounding the purported establishment of an Interim Management Committee ("IMC"). This is in response to the public notice issued on January 17, 2023, by the Board of Directors of Adamus Resources Pty. Ltd. ("Adamus Australia"), which is currently published on the LinkedIn page of BCM Ghana Ltd.

By way of clarification, the said BCM Ghana Ltd is currently under an interim management committee (the "BCM IMC") duly constituted by the High Court. The publication that was made on the LinkedIn Page of BCM Ghana was unsanctioned by the BCM IMC. However, certain officers, who have all been currently enjoined from acting on behalf of BCM Ghana have stampeded the work of the BCM IMC and are acting in clear contempt of the orders of the High Court including using the LinkedIn page of the company for purposes unrelated to the business activities of BCM Ghana.

The public notice asserted that following a legal decision by the High Court of Justice (Commercial Division) on July 27, 2023, an Interim Management Committee was established to manage the day-to-day affairs of Adamus Resources Ltd ("Adamus IMC"). Apart from the fact that the High Court gave a ruling that an Adamus IMC was to be established, everything else in the notice is false.

It should be noted that the aforementioned Ruling is currently under dispute and a request for a stay of execution has been filed to prevent the ruling from taking effect. In addition, an appeal has been made against the Ruling. Therefore, until the stay of execution is resolved, the Ruling cannot be enforced. It is important to mention that, according to official records, the High Court has not authorized or approved any work carried out by Adamus IMC, and the company's management is still in the hands of the legally employed officers of Adamus Ghana.

On the other hand, it has been established that the BCM IMC is in charge of BCM Ghana, with its terms of reference approved by the High Court. However, certain persons continue to stampede the work of the BCM IMC and are illegally exercising management functions over its affairs, including publication of such false publications on the LinkedIn page of the company.

A clear demonstration of the fact that there is no sanctioned Adamus IMC is a letter issued by the Ministry of Lands and Natural Resources to the Registrar of the High Court, Commercial Division dated November 23, 2023. The letter stated, “The Ministry has decided not to appoint a government representative to the I.M.C due to recent developments and after consultations with stakeholders and the regulator Minerals Commission.”

This verifiable revelation raises questions about the accuracy of the public notice, particularly regarding the existence and composition of the Adamus IMC claimed by those who put out the public notice. The individuals who issued the notice failed to provide the names of the committee members. If any such IMC exists who are the members?



In light of these discrepancies, we believe it is essential to seek clarity and transparency regarding the current status of Adamus Ghana. We encourage all stakeholders and the general public to rely on official statements from the relevant authorities or the court to obtain accurate and up-to-date information.

Our commitment to transparency and accountability remains unwavering. We understand the importance of accurate information in financial and legal matters and will continue to monitor developments closely.

Signed,  
Angela List  
CEO