

Subject: **JOINT VENTURE FOR IRON ORE IN DISTRICT CHITRAL**

Global Connection Pvt Ltd is a registered company situated at B-84 Block L, North Nazimaabad, Karachi, Pakistan. The company has NTN: 2753347-6 and has been engaged in mining sector for more than a decade. The company is one of the biggest mining, processing and exporting company. The company is primarily dealing in iron ore, copper ore, antimony ore, soapstone ore and other metallic and non metallic minerals. The monthly trading volume of the company is 20,000+ Tons.

During last ten years, the company has vast experience of working with various international and domestic groups to explore, develop, extract, process and ultimately sell various mineral commodities internationally. The company has earned not only fame in the mining industry but also has the trust of both the Government of Balochistan and Sindh. The company is currently engaged with Government of Balochistan and Pakistan Petroleum Limited for Iron extraction, beneficiation and sale. Over the last decade, the company is also able to set up direct partnerships with buyers abroad and will be bringing over 2 Billion PKR as export revenue to the national exchequer.

The company is now interested to explore the rich deposits of Khyber Pakhtunkhwa. During the last couple of years, the company has grown exponentially and we are now looking to expand to Khyber Pakhtunkhwa. For this purpose, we have come forth with an investment commitment of Rs.2000 Million over the next couple of years to development and extraction of mineral deposits in Khyber Pakhtunkhwa. We hope also to invest in creating employment, improving infrastructure and creating other opportunities for the local residents of the area as is the core value of our company. The company has mechanical assets worth more than 500 Million to deploy on our first project and immediately create approximately 2000 jobs directly and indirectly over the next 3 years. From extraction to purification and beneficiation, we have all the mining equipments, machinery, plants and trained personnel. This gives me the unique advantage of being the sole stakeholder in the entire transaction.

FINANCIAL STATUS

The Company has a financial soundness of Rs. 500 Million as working capital as well as assets approx 1000 million. Lastly, the company has a balance sheet of Rs.30 Billion and stock available at site is 80000 Matric Tons of Iron Ore.

METHODOLOGY

As stated the company is already engaged in mining activities at Thata Sindh and at Chaghi Baluchistan and exploring of about 2000 Matric Ton Iron Ore per day. The company is extracting Iron Ore through open pit mining as well as underground mining. Sufficiently mining machinery and equipmentnt's are available with the company for extraction of Iron Ore at the mining sites.

PROPOSAL

The company is interested in Iron Ore at Damel Hisar District Chitral over an area of 8000 acres through two separate JV each JV is approx. 4000 acres. The project will be

based on profit sharing agreement, covered under Section 10 and Section 12 of the Mines and Mineral Act, 2017. The company offers shares of 10 percent shares to the Govt of KP and 3 percent as CSR. ALL the mining operations will be carried out by the Company with no share of expenditure of Govt of Khyber Pakhtunkhwa in mining operation and processing of Iron Ore. All the accounts and other information are related to the project will be jointly monitored by a steering committee to be notified by the department.

PROFILE OF THE COMPANY

Profile of the company and other related information are available at JV cell of Directorate General Mines and Mineral Khyber Pakhtunkhwa. The Company has first right of refusal if better proposal is submitted by anyone. This publication is valid for 15 days from this day and date i.e.09/09/2022.

Note: The detail profile of the company and proposal is available at JV Cell, Directorate General of Mines and Mineral Khyber Pakhtunkhwa.

Regards
Faisal Saleem