

Lagos, 25 November 2024

Japaul Signs N26billion Sand Mining – Land Reclamation Project

Japaul Gold and Ventures Plc (Japaul or the Company) recently signed Sand Mining Contract with Gravitas Investment Limited for sand mining, for the purpose of mining 3,500,000 cubic meters of sand for reclamation of Swamps and Lagoon at Gracefield Island (end of Chevron Drive), Lekki, Lagos State. The Contract worth is N26billion, and the Project is to be completed within 26 months. The Management's promise to the Shareholders to pay dividend is becoming a reality. The Company is moving up.

Japaul recently concluded Private Placement to raise fund for mining of Gold at various Gold Fields, for which it has Mining Leases and Exploration Permits. The exploration is being concluded and production of Gold is expected to commence on or before 2026, according to the Company Canadian Mining Manager, Mr. David Dawson. For Gold production to commence, custom made Gold Processing Plant has to be installed, and other infrastructures has to be built up. So, it is expected that Japaul starts producing Gold in the very near future.

In the meantime, the business of sand mining – land reclamation would sustain the Company while work activities towards the commencement of gold production activities is in progress.

The Gravitas Investment Company has about 200 hectares of land to be reclaimed with planned state-of-the-art facilities such as Golf Course, Golf Estate, Boat Club, Yacht Parking Space, and Shopping Malls. So, it can be concluded that greater than Banana Island is in the making, and Japaul is opportune by this awarded Contract to participate in this legacy Project.



Mr. Femi Babalola - Managing Director/CEO Gracefield, and Mr. Jegede A. Paul, Chairman – Japaul Group of Companies, signing the Project Contract



Statement on Investors' Relations

Japaul Gold & Ventures Plc has a dedicated investors' portal on its corporate website which can be accessed via this link: <https://www.japaulgroup.com/investor-relations>. The Company's Investors' Relations Officer can also be reached through electronic mail at: info@japaulgroup.com; or telephone on: +2348062377018 for any investment related enquiry.

A handwritten signature in blue ink, appearing to read "Michael Edeko", is positioned above the printed name.

Michael Edeko

Company Secretary