Sustainability Report 2021

Blue Gold

Contents

Introduction

About Us

The gold producing Bogoso Prestea Mine (BPM), was acquired in October 2020 from Golden Star Resources (GSR) by Blue International Holdings Limited (BIHL), through its locally (Ghana) registered entity, Future Global Resources Bogoso Prestea Limited (FGRBPL).

Per the acquisition, FGRBPL owns 90% of Bogoso Prestea Mine, with the Government of Ghana holding the remaining 10% interest. Blue International Holdings Limited (BIHL) is a UK registered company, although its corporate operations are led out of its Accra Office which it shares with its subsidiary FGRBPL.

Blue International Holdings Limited (BIHL) is a $110m investment company, Blue International Holdings Limited, (www.blueinternational.com), a fund investing in the energy and resources sectors in sub Saharan Africa.

BGI intends to transform the BPM operations, set it on a sustainable growth path, and attract substantial investment via the capital market to maximise its potential.

About This Report

BGI is committed to being a responsible and sustainable neighbour and support the transparent disclosures of our performance against globally recognised frameworks.

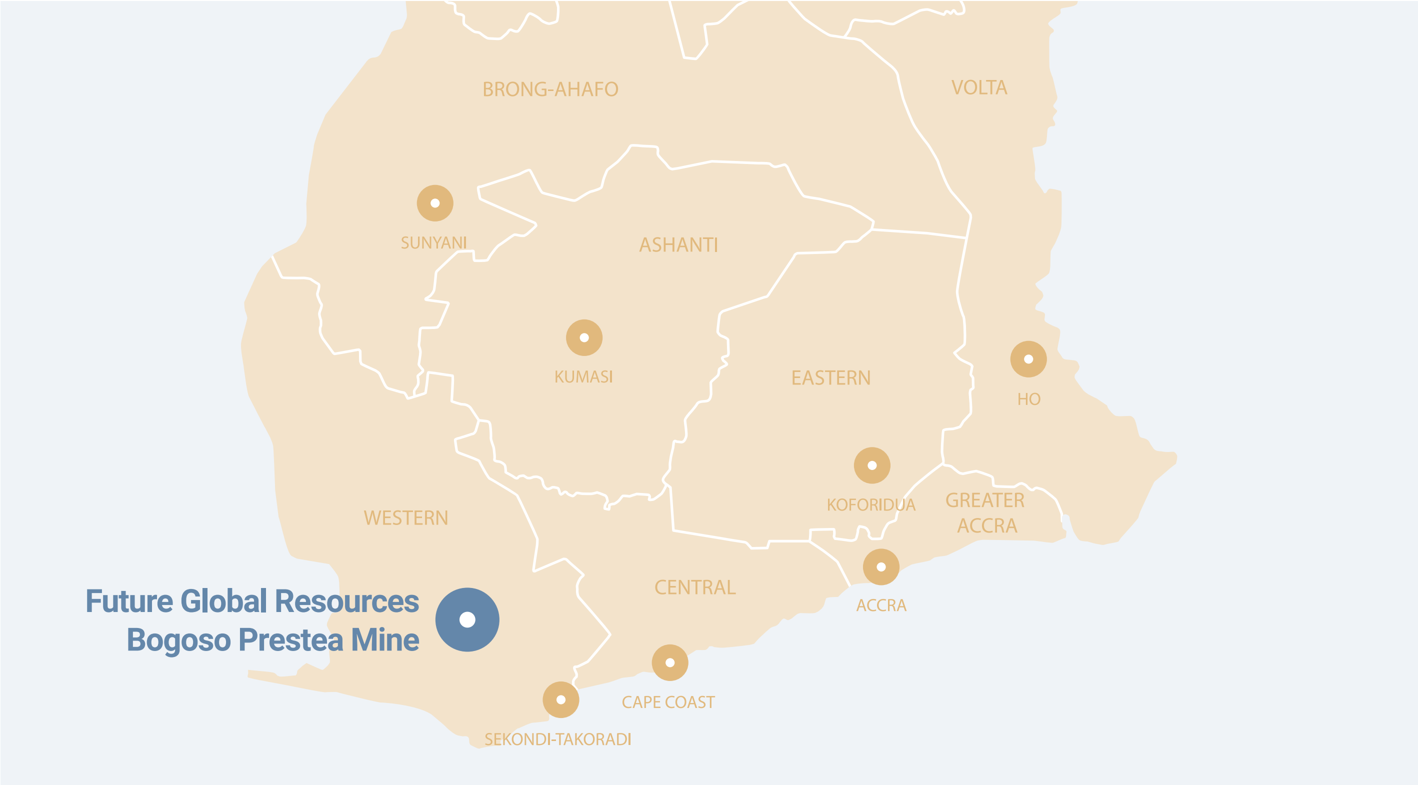
This Sustainability Report presents information on performance and progress on issues that are relevant to our operation, and which our stakeholders consider to be of material importance, based on our interactions with them.

It describes the strategy, policies, and management approach followed by the Bogoso Prestea Mine (and as the context requires, referred to as 'we', 'our', 'us', 'the operation', 'BPM' and the "mine") to deliver sustainability performance in the 2021 calendar year. All information is current as of December 31, 2021, unless otherwise indicated.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option, including the Mining and Metals Sector Supplement and Sustainability Accounting Standard Board (SASB Standards) for additional reporting standards. The reporting process is led by a corporate, country-level, and site-level working group. The pertaining subject matter in this report is similar to previous reports (Golden Star Resources being the previous owners until the sale in September 2020), as there have not been major variations to the approach, policies, management systems, and practices, compared to previous years. It has been reviewed by the executive management team and approved by the Board of Directors.

This is the 15th Annual sustainability report published for the Bogoso Prestea Mine, the first since Blue Gold International took over ownership, management, and operations of the mine. Unless noted otherwise, all currency amounts are stated in U.S. dollars.

Please direct any feedback on the report to:
info@bluegld.com



Vision, Mission and Values

Our goals, ambitions, guiding principles are summarized in our Vision, Mission, and Values statements, and capture what drives our everyday actions as well as the standards we should be held by.

Vision
To see the vast natural resources of Sub-Saharan Africa sustainably developed to benefit both the people of the continent and the future global economy.

Mission
To develop, own, and operate high-quality long-life gold mining assets that are capable of bringing economic, social, and environmental benefits for all stakeholders.

Values
In achieving our vision, we value determination, collaboration, and innovation in particular, and these attributes underpin the achievement of our mission.

Environmental incidents
Zero

Fatalities and COVID-19-related deaths
Zero

Lost Time Injury Frequency Rate (LTIFR)
0.65 LTIFR

All Injury Frequency Rate (AIFR)
7.75 AIFR

Workforce from local communities
58%

Ghanaian workforce
99%

Community residents engaged in sustainable oil palm production
371

Local community procurement spend
$6 million

Local procurement spend
$13 million

Message From Executive Chairman

Delivering the Turnaround

Daniel Owiredu
Executive Chairman,
Future Global Resources

Daniel Owiredu has over 30 years of experience in the mining sector in Ghana and West Africa and holds a BSc degree in Mechanical Engineering from the Kwame Nkrumah University of Science & Technology, Kumasi and an MBA degree from Strathclyde Business School in Scotland, UK.

Prior to joining Blue International Holdings Limited's locally registered Ghanaian entity, Future Global Resources Bogoso Prestea Limited (FGRBPL) as Executive Chairman, Daniel was the Chairman of Golden Star (Wassa) Limited (GSWL) local board after he had previously served in several capacities such as serving as Deputy Chief Operating Officer, Africa for AngloGold Ashanti where he successfully managed the construction and operation of the Bibiani mine as well as the operation of the Siguiri, Obuasi and Fred Rebecca mines and as President of the Chamber of Mines.

Daniel has contributed significantly to the promotion of the mining industry acting as a resource person when in need and as a result, impacted positively on policy formulation and implementation in mining and related fields in Ghana. Under his leadership, he has mentored and trained numerous local personnel to take up leadership positions within various organisations

Purchasing a struggling mining asset and turning it around, particularly amid the COVID-19 pandemic, was bound to be challenging. However, we believed in the potential of the Bogoso Prestea Mine (BPM) asset, and its ability to create multi-generational value for employees, host communities, the Government of Ghana, and its shareholders.

Following the purchase of the mine in the last quarter of 2020, we began our transformational journey in 2021 by undertaking a full assessment of the entire mining operation, aiming to reposition the mine for investment, optimization, and sustainable growth. Beyond the technical, the assessment was underpinned by our strong commitment to environmental stewardship, strong corporate governance, and social performance.

There was a particular focus on key thematic areas as being the pillars for driving our transformation agenda:

Resource Confidence and Mining:
We began a systematic and well managed process to enhance geological confidence in the mine's resource and develop a sustainable Life-of-Mine plan. This exercise includes an independent verification of geological models, an update of the resource model, underground mapping, and metallurgical test work, among others.

Investment in Operations:
We initiated an exercise to validate the profitability of the underground operations, expand open-pit operations, and reassess the mine's refractory potential, in a bid to make BPM an attractive and compelling investment target for institutional and other investors. Having a long-life and growing mine will guarantee employment opportunities for our local community residents, business opportunities for local players within the supply chain, and economic benefits for the local and national economy.

Sustainability and Stakeholders:
It is important that the communities that host our operations and other relevant stakeholders feel the positive impact of our presence and thrive with our growth. In 2021 we reviewed, rebranded, and restructured the governance of our award-winning oil palm plantation, as well as our development foundation, ceding more control and decision-making to the local communities, and thereby empowering them to play critical roles in the initiatives that affect their livelihoods. That notwithstanding, in 2021 our operations injected more than $10 million into the local economy through the payment of mining-related services contracted to local companies and enterprises, as well as for community development and sustainable livelihoods.

People, Organization, and Culture:
A new operating model, which we introduced in 2021, aligned leadership, efficient processes, good governance, and modern systems. It also assigned accountabilities and defined ways of working that would support the mine's transformation.

While these pillars collectively provided a major platform for launching our transformation drive, we also introduced other important initiatives in alignment with our new mission and purpose. These included the review of existing policies and the introduction of new ones, the development of new safety and governance frameworks, and the redefinition of our relationships with host communities to forge an even stronger partnership. We also extensively engaged our regulators, the government, media, and other key stakeholders; sharing our vision and gaining their support to develop BPM into a quality long-term mining asset.

Through all the changes, we remained resolute and committed to protecting our employees, even as COVID-19 remained a significant threat during the year. The Health and Safety systems we implemented ensured that all cases of COVID-19 were effectively contained, and the spread of the virus was restrained. I am glad to say that there were no COVID-19-related deaths among our employees during the year. Our focus on critical controls management also yielded an improvement on our safety performance. There was no fatality in 2021, and we also reduced our Lost Time Injury Frequency Rate (LTIFR) from 0.68 in 2020 to 0.65 in 2021.

We strive to improve our environmental performance as well, being responsible and accountable stewards of the environment.

We are aware that the operational transformation of BPM is intimately linked to our commitment to ESG, and the concrete steps that we take every day towards responsible mining and sustainability. Our actions and achievements in 2021 give us reason to look to the ensuing year with a lot of optimism, hoping to consolidate our gains and break new grounds.

Purchase of the mine in the last quarter of 2020.

2020

Injected into local economy through mining-related services.

$10 MILLION

Lost Time Injury Frequency Rate (LTIFR) from 0.68 in 2020 to 0.65 in 2021.

0.65 LTIFR

Health, Safety and Wellbeing

The Health, Safety, and Wellbeing of our workforce is fundamental to our business.

In This Section

Introduction

Our first consideration is always the Health, Safety and Wellbeing of our workforce and the communities that we operate in. We believe that job-related injuries and illness are unacceptable and preventable. To give meaning to this, we ensure that our leaders commit to and nurture a culture that makes Health, Safety and Wellbeing an integral part of our short and long-term operation, performance, and contractor management system. On a day-to-day basis, we encourage our leaders to demonstrate visible leadership and take accountability for the Health, Safety, and Wellbeing of their teams. We ensure that our employees and ontractors understand and accept our Health, Safety and Wellbeing policies and procedures, as these are fundamental to our values and business.

We hold the strong view that, with regards to safety, there is a strong corelation between behaviour and performance. Driving good safety behaviour will, thus, lead to good safety performance. For this reason, we have focused on leading indicators and the table below shows our leading performance for 2021 in that regard.

Consequently, we recorded Lost Time Injury Frequency Rate (LTIFR) of 0.65, All Injury Frequency Rate of (AIFR) of 7.75, and Total Recordable Injury Frequency Rate (TRIFR) of 1.51, which is a performance improvement over the previous year.

Safety Training

Training is at the core of our safety management programme. Various training sessions were carried out in 2021, including the following:

- Health, Safety, and Wellbeing induction training for 1,773 employees, contractors, and visitors
- 'Take 5' refresher training for 185 employees and third-party contractors.
- Basic first aid training for 193 employees
- Refresher firefighting training for 117 employees
- Defensive driving and road safety training for 175 employees and contractors conducted by the Ghana Road Safety Authority
- Weekly training for all emergency response callout team members

Occupational Health

Health hazards associated with the Mine's operational activities were evaluated to establish potential health risks to employees and for mitigative actions to be instituted. The Mine also began the design of a programme to provide functional support to the medical centre on site, to enable to centre carry out risk-based medical surveillance, health promotion, primary and secondary disease prevention, employee medical case management, evaluation of employees' capacity to handle job demands, and workplace evaluation for medical reasons.

Leading Indicators	Targets	Actual
Safety meetings / PSI (frequency)	10,176	7,524
Safety meetings / PSI (attendance)	101,472	174,443
Take 5[1] reports (quantity)	60,672	94,272
Take 5[1] reports (quality)	60,672	92,997
Workplace inspection report	3,396	3,993
Planned task observation (PTO)	3,372	5,069
Job hazard analysis conducted	156	313
Risk assessment conducted	132	105
Competency-based assessments	2,832	2,923
Alcohol and drug tests conducted	7,200	1,867
Speed adherence checks conducted	15,120	9,562
Safety inspection	720	593
Environmental inspection	144	2182
Safety interaction	4,332	5,389
Safety audits	72	280
Quarterly mock drills	4	3
Rescue callout practice	84	69
Fire extinguisher training conducted	48	307
Near miss / dangerous occurrence	0	45
Hazard report submitted	3,108	1,442
Corrective actions raised	3,024	2,025
Corrective actions completed	1,392	2,153

1. Take 5 is a field level risk assessment conducted prior and after every task to identify hazards and risks associated with the task and specifying controls and mitigations to eliminate or reduce the risks or hazards identified.

COVID-19

In 2021, the BPM recorded a total of 83 COVID-19 positive cases involving employees and third-party contractors. In view of that, the Covid protocols put in place in 2020 during the outbreak were intensified. The protocols included:

- Screening of employees resuming from off-duty
- Filling of the critical task form prior to resumption from annual leave
- Enhanced screening for employees resuming from annual leave
- Creation of a COVID isolation centre
- Compulsory hand washing at various locations
- Compulsory wearing of nose mask
- Checking of temperature before entry into the plant, administration, and other key areas

Employees were regularly updated on the covid protocols and statistics during employee engagement events at the site.

Malaria

There were 158 malaria cases reported at the site clinic in 2021. All these were, however, successfully treated. To reduce malaria cases amongst the workforce, quarterly fumigation exercises were carried out across the operational and residential areas.

Industry Awards

BPM's leadership in safety management was confirmed during the year when the Mine's First Aid/Safety Team won an annual Zonal Inter Mine First Aid/Safety Competition in September 2021. The Mine progressed to the national competition and placed second. The competition involves all the 12 large scale mining companies registered with the Ghana Chamber of Mines.

Also, a pupil from one of the Mine's host communities, under the tuition and guidance of the Mine's Health, Safety, and Community Relations team, participated in and won both the Zonal and National Safety Essay Writing Competitions, organized by the Ghana Chamber of Mines. The Chamber recognized his achievement at the 2021 Ghana Mining Industry Awards ceremony where a certificate and plaque were presented to him.

Case Study
Injury Management

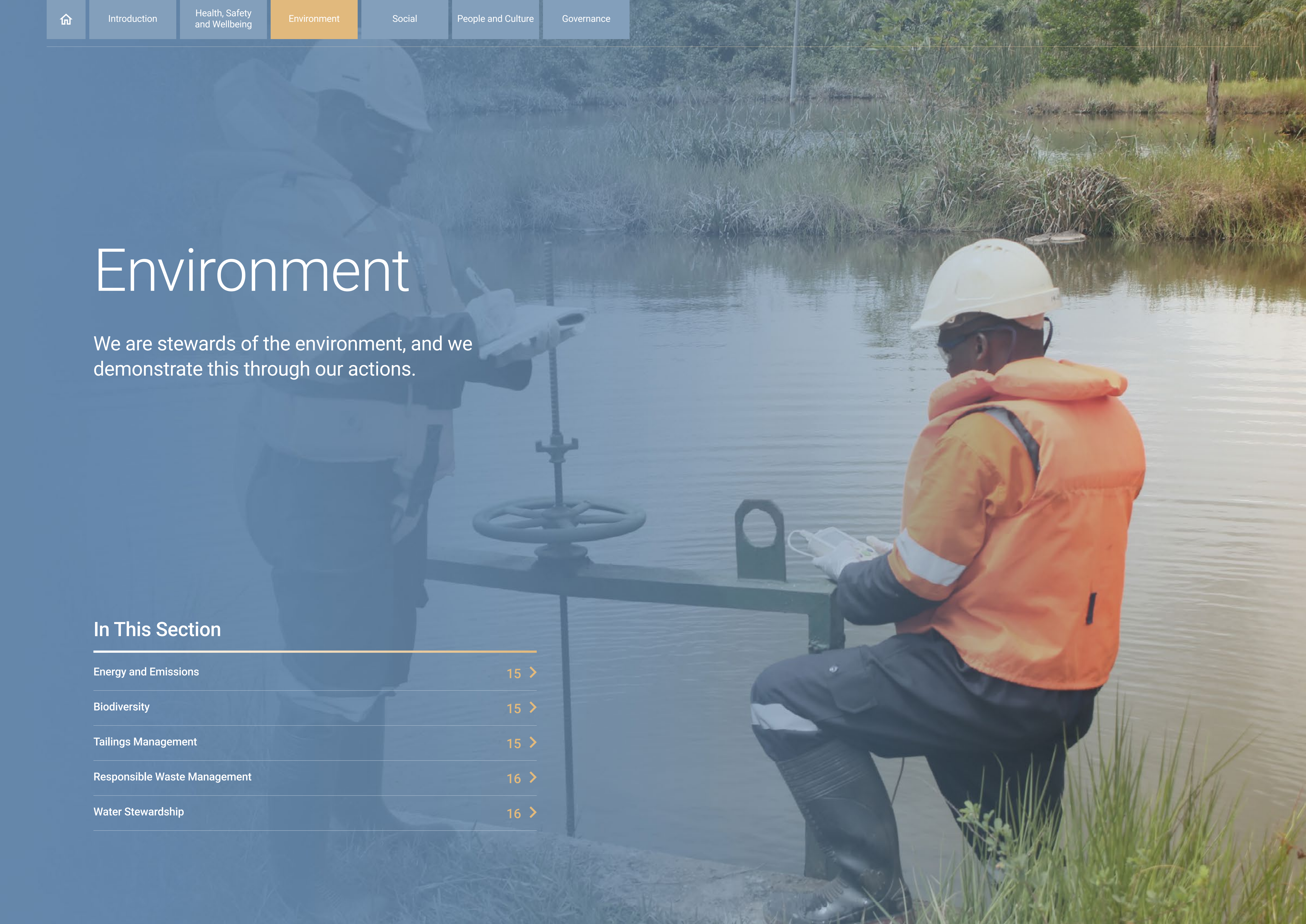
On June 9, 2021, an employee (an Alimak raise miner) sustained an open fracture wound when his hand got trapped between the U-frame of an Alimak rail. The employee and his colleagues were tasked to drill and blast the second sub-level of an Alimak raise, and while in the process of entering the Alimak bucket to move it up and shut a service valve, he suffered the injury.

As a standard procedure, an investigation was conducted into the cause of the accident, and the following were established:

- Poor decision by the employee to use his leg to operate the Alimak control lever.
- No mechanism to lock the Alimak control lever to prevent it from being operated whilst the employee is outside the bucket.
- Decision by the employee to descend the Alimak ladder with his back facing the ladder hence his inability to establish three-points of contact.

To prevent the occurrence of similar incidents, the following were recommended:

- Conduct an audit on the Alimak to identify all pinch points and educate the relevant employees on the findings.
- Provide a locking mechanism on the Alimak to prevent it from inadvertent movement or being operated by the use of legs whilst outside the bucket and ensure compliance.
- Review the Alimak raise climber operator's checklist to include the use of the locking mechanism.
- Train geologists and surveyors on the basic operation of the Alimak to enable them to assist the operator in times of emergency.



Environment

We are stewards of the environment, and we demonstrate this through our actions.

In This Section

Introduction

We commit to ensuring that the environment in which we operate will be in a "net positive" improved state and that the environmental impact of our operations will be mitigated through the implementation of appropriate and proven environment initiatives and practices. Our environmental management system has been aligned with ISO 14001:2015, though we are yet to subscribe to the certification process. Our approach to environmental stewardship is geared toward surpassing local regulatory requirements and attaining the best international standards. Upon the purchase of the mine in October 2020, we inherited various environmental legacies owing to the long history of mining in the area. BGI shall pursue minimal to zero environmental impacts from BPM's current operations, while embracing and implementing pragmatic and progressive remedial measures for historic environmental legacies.

During the year under review, the BPM operations had no reportable environmental incidents and received no environmental-related fines from the regulatory bodies in Ghana. Water and air quality are measured regularly to ensure compliance with regulatory standards.

In 2021, mined out areas from 2018 to 2020 were progressively rehabilitated, achieving 90% completion. While care and maintenance is on-going for the rehabilitated areas, progressive rehabilitation for the remaining 10% (of the 2018-2020 disturbed areas) is progressing steadily.

Energy and Emissions

We believe in low carbon economy and net zero emissions from our operations. BPM has therefore commenced an implementation process to achieve zero emission target through workforce education, vehicle fleet usage optimisation, low energy consumption equipment, and solar lighting within the operations. Consideration of energy efficient machinery and equipment remains an integral part of the mine's procurement assessment.

Biodiversity

We recognise that mining operations can have adverse impacts on biodiversity, especially when located near or within areas of high biodiversity value and/or protected areas. We also recognise the growing expectations that investors and other stakeholders place on biodiversity impacts and their associated management. Impact identification studies and associated management plans are developed and integrated into our overall environmental management practices. The studies provide a knowledge base for understanding our broader environmental impacts and ecosystem health. Action plans are then developed to manage impacts.

BPM is not located in or near a protected area. Our areas of operations are typically characterized as having low biodiversity value and, as such, the threat to biodiversity is relatively low. That notwithstanding, we conduct biodiversity studies as part of environmental impact assessment for major projects and implement measures to manage the limited impact on biodiversity of our operations. This includes the planting of indigenous species and the establishment of an oil palm plantation on a tailings storage facility and mined-out lands, which have ensured the return of fauna to these sites. The introduction of herbaceous cover crops as nitrogen fixers and food for some rodents have also resulted in both soil fauna enrichment and terrestrial fauna invasion to the rehabilitated sites. We continue with the monitoring of these biodiversity improvements and are committed to measures that will further enhance and enrich the localised biodiversity.

Tailings Management

We recognise that tailings dams/facilities, if not effectively managed, can have severe environmental, social, and economic impacts on stakeholders, especially on downstream communities. BPM operates two tailings storge facilities, one of which is inactive but is still being actively monitored.

We conduct environmental impact assessments for the construction of all facilities, including major expansions. On-site responsibility for tailings facilities rests with qualified on-site personnel and site General Managers, guided also by BGI's policies and commitment to environmental stewardship.

Tailings management plans are incorporated into our overall Environmental Management Plans (EMP) of the mine, and they define roles and responsibilities, budgetary provisions, and review mechanisms. We operate our facilities in accordance with a Tailings Storage Facility (TSF) Operations Manual, which includes extensive emergency response plans as well as monitoring provisions. Qualified internal engineers conduct regular inspections of the facilities while independent third parties are also engaged to conduct quarterly third-party audits of the stability and integrity of the structure.

We take a holistic approach to rehabilitating and closing our TSFs. Since 2016, we have integrated our award-winning oil palm plantation ('Daakye Oil Palm Plantation' or 'DOPP') into our tailings revegetation practices. This approach allows for progressive revegetation of our TSFs, while enabling viable, post-mining land uses that generate long-term economic value for local communities.

Responsible Waste Management

Our operation generates a variety of by-products and wastes that may be hazardous and non-hazardous. We are committed to managing these effectively to promote resource conservation and to prevent and minimize adverse environmental impacts.

Our policy on the environment outlines our high-level commitment to resource conservation through effective waste management. A waste management plan is included in our EMP, which contains a register of identified impacts, management controls, and management action plans. Key management controls include the adoption of a waste hierarchy, establishment of waste segregation streams, and the regular training of employees and contractors. Recycling and re-use provisions are also key parts of site-level waste management plans. We work with EPA-accredited vendors to help ensure the safe disposal and handling of waste and, where practicable, provide recycled materials to local communities for their beneficial reuse.

Water Stewardship

Water is critical to our operations and we interact with it in a variety of ways throughout our production lifecycle. A key input in our processing activities, we also manage excess process water and rainfall in our tailings facility, particularly in the rainfall season. Our mining operations also require that we dewater our underground mines and open pits. Beyond the core mining operations, we use water for dust suppression, and for residential use in our mine camps, as well as in offices.

Our need for water also places a responsibility on us to efficiently manage it, knowing the urgent need to protect and preserve this important resource for future generations.

We assess water-related impacts for our major projects, and these include detailed hydrological and hydrogeological studies by technical experts. The results of these help to understand existing conditions, assess potential risks, and inform the development of management plans. Stakeholder consultation is a key component of the impact assessment process. We brief our stakeholders on the water-related impacts of our operations and listen to their feedback to help us clarify or modify our operations.

We usually discharge water from our operations into the external environment, more so during the rainfall seasons. We, however, treat water impacted by our activities prior to discharge, ensuring that they meet the water discharge guidelines stipulated by the Environmental Protection Agency (EPA). Several water treatment options are available, and are deployed as appropriate, considering the profile of the receiving water bodies, the natural mineralization, and other factors. The quality of water to be discharged is actively monitored, and we have layers of controls in place designed to prevent contaminated water from entering the external environment.

In 2021, we maintained 100% regulatory compliance to water sampling and quality requirements at our operations. As a matter of principle, and as part of our responsible mining practice, we avoid the unnecessary mixing of clean water with our operations and undertake recycling as much as possible to reduce freshwater consumption. As part of measures in furtherance of this, we have installed diversion systems to prevent clean run off from entering our mining areas. We reuse excess process water from our tailings facilities as make-up process water. For dust suppression on access roads, we e-use water dewatered from open pits and from rainfall that enters closed-out pits.

Social

The communities that host our operations and provide us with labour should benefit from our presence.

In This Section

Community Relations and Grievance Management

Building and maintaining strong and respectful relationships with our various stakeholders are central to the success and sustainability of our business. As such, we tailor our engagement methods appropriately to suit each specific stakeholder category, based on their concerns, disposition, understanding, preference, influence, existing engagement structures, etc. We do not take our social contract with stakeholders for granted and continuously monitor our social performance to ensure that we meet and manage stakeholder expectations, deliver on our promises, and sustain our social licence to operate.

We value honest and transparent engagements with our stakeholders, particularly our host communities, with whom we regularly engage through a structured bottom-up community engagement approach. This is described briefly below:

- Community Consultative Committees (CCC): This set-up is made up of representatives of various host communities and interest groups who meet and deliberate on developmental and other issues that affect the respective communities and groups.
- Community-Mine Consultative Committee (CMCC): This set up is made up of representatives of BPM and CCC, and it is held to discuss community developmental issues. It also examines the impact of mining operations on the communities, and the associated mitigations and interventions. Decisions of the CCC (mentioned above) are discussed at CMCC meetings so that the company is made aware of issues at the micro (community) level, and that feedback is provided.

There is a signed agreement in place between BPM and the host communities, covering such key areas as relationship and sustainable livelihood, local employment, and community investment. We respect and honour these agreements, which was signed in 2012 (by the previous owners of BPM), and we intend to review and extend these agreements when they expire in 2022.

These agreements enhance transparency, trust, accountability, and help reduce tension, since the various commitments, responsibilities, and expectations are clearly outlined and formally agreed between all parties.

To further strengthen the relationship between BPM and its host communities, we have established a robust grievance mechanism that promotes prompt, transparent, and satisfactory resolution of all grievances. We believe that aspects of our operations that have the tendency of triggering grievances and concerns, especially from our host and impacted communities, must be avoided, mitigated, or effectively managed. We consider this as a way of doing business in a sustainably responsible manner that enhances respect for stakeholders and deepen trust in our relationship. This approach is in line with the International Finance Corporation's Performance Standard 1.

We have established community liaison offices (CLOs) across our host communities to make reporting, recording and resolution of grievances flexible and accessible. We commit to addressing all grievances between ten to twenty-five days upon receipt of the grievances, based on complexity or magnitude of the issue. Where we are unable to address grievances within this timeframe, we communicate this to the complainant, explaining the reasons why, and the measures being put in place to address same.

In the 2021, a total of twenty-six grievances were recorded of which 81% were satisfactorily resolved. The remaining 19% were at varied phases of investigation aimed at establishing their veracity for resolution. BGI's grievance mechanism provides that affected or impacted persons and/or communities are to be involved in the investigation and resolution processes of all grievances reported. This is to demonstrate our commitment to transparency and fairness in dealing with stakeholders.

Our performance on grievance recording and resolution is communicated to stakeholders, including government regulatory bodies, in an open and transparent manner on a month-by-month basis.

Community Investment and Development

The mine has set up a community development foundation, the Bogoso Prestea Development Foundation Fund ("BPDFF", or "Fund") that receives proceeds from BPM's gold sales for community developmental purposes. BPM commits $1 per each ounce of gold sold, plus an additional 0.1% of the mine's pre-tax profit to the Fund. The disbursement of the Fund proceeds is determined by the CMCC and supervised by the Trustees of the Fund, which is comprised of representatives of the communities, as well as that of BPM. The financial records of the Fund are audited yearly and BPM accounts to the CMCC on actual spend.

In 2021, the company spent US$910,182 on community development and social intervention initiatives, including the on-going construction of an Out-patients Department for the Himan Community Health Centre, a three-classroom block for the Adamanso Junior High School, a residential building for teachers at Ehyereso, a computer laboratory for the Boppoh Basic School, and a community centre complex for the Mbease Nsuta community.

Also, during 2021, an Employment for Sustainable Development (E4D) project, which commenced in August 2019 under the project name "Retaining and enhancing shared values through skills and enterprise development" as a joint project between the company and the German International Development Cooperation (GIZ), was finally completed. The initial completion was delayed due to the Covid-19 pandemic. The objective of the E4D project was to provide skills upgrade, training, and assessment for certification by the National Vocational Training Institute (NVTI), which is the national accredited body for the training and certification of artisans. A total of 273 local citizens were enrolled in the programme with 55% graduating with NVTI certification in trades such as motor vehicle mechanic, motor vehicle electrician; masonry; aluminium fabrication; commercial cookery; carpentry and joinery; and plumbing.

Case Study
Stakeholder Engagement

Engagements with stakeholders have been key in sustaining and enhancing our relationships with communities that host our operations. We ensure the relevant stakeholders are informed and involved in the various stages of our projects, from planning to execution.

Prior to the commencement of mining-related blasting at the Beta North and South pits, stakeholders including traditional authorities, local government representatives, community opinion leaders, religious leaders, owners of farms and structures, and other relevant regulatory authorities were effectively engaged. The engagement sessions were aimed at educating these stakeholders on the blast modalities, measures to minimize blast impacts and blast-related grievance reporting, among others. The sessions also provided us with the opportunity to hear stakeholder concerns and apprehension about the intended blasting activities.

The deliberations resulted in the signing of a Memorandum of Understanding (MoU) between the company and key stakeholders of the Himan-Prestea community. The MoU is to guide the role requirements of stakeholders and to outline the company's commitment to the provision of social support for local community development.

Strengthening Local Economies Through Procurement and Employment

We recognise that vibrant communities rely on diversified economies. In mining communities, it is also the ability to play a significant role in the mining supply chain. We continue to focus on developing the capacity of local businesses to retain a larger proportion of the value that is derived from the presence of our business so that people in the local areas, who host and are impacted by our operations, benefit more directly. Our actions to enhance local procurement participation fully align with the provisions of the Ghanaian Minerals and Mining Regulations on local content. The procurement plans that we submit to the regulator (Minerals Commission) for approval contain provisions for Ghanaian procurement targets as well as mechanisms to support suppliers to obtain contracts. Comprehensive plans are submitted every five years, with revisions made annually and reports submitted both annually and half-yearly to demonstrate progress and compliance.

Our aim is to not only meet these statutory requirements, but also to surpass them by focusing on creating opportunities for companies local to our operations. We have categorized our procurement into international procurement, Ghanaian procurement, and local procurement, with the latter referring to companies that have their roots and/or residency in our host communities.

We regularly communicate procurement opportunities through our established consultation processes, including regular meetings with community-based consultation committees. Procurement opportunities are also communicated through our community liaison offices located within our host and impact communities. In addition, we maintain registries of local suppliers as part of our local procurement plans. All local suppliers are required to follow all applicable Ghanaian laws as well as our policies and standards as a condition of contract. These cover business conduct and ethics (including anti-corruption and bribery), human rights, the environment and community development and support. As required, we provide training on these policies to help ensure affective implementation and compliance.

While we consider procurement as a major means of generating value in host communities, we equally prioritize local employment in all our recruitment, recognizing the potential of employment in boosting local economies, as well as helping us maintain our social license to operate. Our signed agreement on local employment provides impetus to this commitment, and we follow the agreed processes to make local residents a part of our operations, either directly or through our third-party contractors and business partners.

As part of our drive to integrate local business into our supply chain, and also increase employment of local residents, we have contracted the hauling of our ore to local companies who, in turn, employ local community residents.

In 2021 we spent over US$ 13 million on local (Ghanaian) procurement, over US$6 million of which was on local community procurement. 1108 of our host community residents were also employed, either directly by us, or through the contractors and business partners, as we incentivize our partners and contractors to also prioritize host community employment.

People and Culture

The foundation of our business is our people.

In This Section

Introduction

BGI adopts a progressive, holistic, and human-centric approach to managing its people, recognizing that a progressive and effective corporate culture attracts talent, drives engagement, promotes satisfaction, and reflects positively on overall performance.

For a mine that was undergoing an ownership change and organizational transformation, we identified change management and change communication as being imperative to our long-term success, and we took the necessary steps to align business goals to the company's human capital strategy.

Diversity and Inclusion

An important aspect of our transformation was our focus on diversity and inclusion, which includes increasing female representation. In 2021 we set an ambitious target of achieving 20% female representation by the year 2030, from the current 5%. To help achieve this, we embarked on the following during the year:

- Ensured diversity in hiring
- Encouraged young women in the local communities to pursue mining-related programs
- Encouraged managers to include women in projects
- Amplified campaigns against sexual harassment and intimidations; and
- Provided an environment favourable for women especially during maternity periods

Training and Development

A wide range of technical, statutory, and safety training programmes were carried out during the year, to ensure compliance with regulatory requirements, and to also equip our workforce with the skills needed to improve operational performance, reduce work-related incidents and injuries, and build professional competencies. The training carried out in 2021 included safety regulatory compliance, emergency response, ISO certification, defensive driving techniques, first aid training, etc. **We delivered 13,199 training hours, representing approximately 20 training hours per employee for the year.**

Apart from the training that we provide to our employees, we have also instituted a Graduate Trainee Programme that is aimed at developing young outstanding university graduates for a two-year period. The well-structured and paid rotational programme exposes the graduates to the practical work environment, enhance their knowledge base, and make them more competitive in the job market. The programme has also been a tool for growing and retaining talent within the company. In 2021, we enrolled 10 graduates into the programme, 3 of which were females representing 30% of the trainees.

2021 Workforce Profile

We closed the year with a total workforce of 652, with 34 females representing 5% of the workforce. **More than half of our workforce (57%) are from the local communities and almost all our employees (99%) are Ghanaian.**

National Service

As part of our contribution to the country's national service programme, GBI in conjunction with the Ghana National Service Secretariat, enrolled 43 personnel for the 2021 service year. In line with increasing the female representation in the company, 8 out of the 43 (representing 18.6%) personnel hired were female.

Internships and Apprenticeship

BGI grants opportunities for students, especially those from the local communities, to have their industrial attachments (internships) with the company, as part of our commitment to developing young mining professionals. Our paid internship program, which is open to students pursuing tertiary education, is a great opportunity for students to gain practical experience and additional knowledge, helping to bridge the academic-industry gap. In 2021, we took on 40 interns, 6 of which were female representing 15%.

Apart from the internship programme for tertiary students, we also run a practical apprenticeship programme for host community members. The programme, which targets the youth in these communities, provides hands-on training in underground mining operations. In 2021, we onboarded 16 apprentices who are still undergoing training in our Prestea Underground operations of which 2 are female representing 12.5% of the apprentices.

Health and Wellness

Being the foundation of our business, we are particularly mindful and committed to the health and wellbeing of our employees, and their dependants. We provide a range of preventative and curative medical and healthcare services, health benefits, and wellbeing awareness programmes, through our clinics at both the Bogoso and Prestea sites. These clinics serve as first points of contact in emergencies, as well as general health related issues for staff and their dependants. Our Health and Safety system is designed in alignment with ISO45001, and in conformity with all applicable regulations.

During the Covid-19 epidemic, we intensified education and preventive protocols, not only for our employees but for our neighbouring communities as well, putting our medical on alert round the clock. Several initiatives were introduced to help stem the spread of the virus, including:

- A mine-wide lockdown, travel restrictions, and job schedule modifications to reduce exposure
- Enhancing medical support to protect our frontline workers and to ensure positive outcomes for those that contracted COVID-19
- Enhancing screening protocols to expediate diagnosis and reduce transmission, including screening of all personnel on return from days-off and leave
- Establishment of temporary holding centres for the isolation of personnel unable to isolate safely in their home
- Provision of additional buses to enhance social distancing when transporting workers
- Manufacturing and supply of approved alcohol-based hand sanitizers and face coverings for employees and host communities
- Education and awareness creation for our workforce and host community residents

We relied heavily on the dedication and commitment of employees and their duty of care approach. The success of our initiatives is reflected in our relatively low number of suspected and confirmed cases with no fatal outcomes.

Governance

We should be judged, not only by what we do, but how we do it and what guides our actions.

In This Section

Our Commitment

To demonstrate our commitment to responsible and ethical business practice, and allow external stakeholders to hold us accountable, we voluntarily adhere to several ESG-related industry initiatives (see table below).

Board of Directors

BGI's Board of Directors take ultimate responsibility and accountability for the delivery of the company's sustainability performance, assisted by an executive management team. The day-to-day implementation is carried out by the site operational team, overseeing the safety, health, stakeholder engagement, environmental management, and all related sustainability issues.

The Board of Directors, through policy development and implementation, also champion key governance imperatives such as Conflict of Interest, Anti-corruption, Diversity and Inclusion, and Whistleblowing.

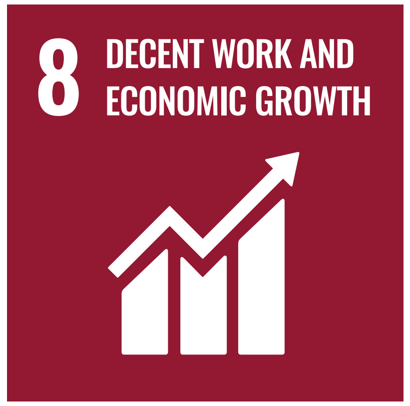
UN Sustainable Development Goals

While we have not yet officially signed on to some of these initiatives, we closely align to their principles and do conduct our business in compliance with the relevant themes, and stakeholder expectations.

In 2021 we reviewed our commitments and updated our policies, procedures, metrics, and targets to reflect our beliefs and new way of doing business. Our social investments, for example, were carried out in pursuant of these thematic goals (see below).

Industry Initiatives	International Council on Mining and Metals (ICMM)
	World Gold Council
Global and Business Initiatives	Extractive Industries Transparency Initiative (EITI)
	Partnership Against Corruption Initiative (PACI)
	United Nations (UN) Global Compact
	United Nations Guiding Principles on Business and Human Rights
	United Nations (UN) Sustainable Development Goals (SDGs)
Voluntary Public Disclosures	Global Reporting Initiatives (GRI)
	Sustainability Accounting Standards Board (SASB)

Our UN Sustainable Development Goals



If you have any enquiries please contact us:

UK Registered Office

Blue International Holdings Limited (BIHL)
One Temple Quay
Temple Back East
BS1 6DZ
United Kingdom

Telephone: +44 1179 170 201

Bogoso Prestea Gold Mine

First Floor, One Airport Square
Airport City,
Accra
P.O. Box KA 16102 KIA
Accra, Ghana

Telephone: +233 302 779041

Blue Gold