MEMO

Attention: Romulus Group Limited

From: Evans Osei, Adebanjo Adepoju

Subject: Exploration Progress Report for Ijero Project, Weekending –21st May 2025

Copy: Tim Tokun, Razak Abdul Ballah, Ope Tokun, Ayomide Atanseiye

Date: 15th – 21st May 2025

1.0 SUMMARY

Based on a successful field assessment conducted within the Ijero prospecting area on 2nd May 2025, a follow up geochemical soil sampling and geological/structural mapping program was proposed at two demarcated areas namely Ijero North and Ijero Southwest (see figure 1) respectively. Three hundred and seventy-six (376) soil sample points were planned on the Ijero Southwest prospect at a bearing of 010° whiles one hundred and twenty (120) soil sample points were planned on the Ijero North prospect at a bearing of 090°.

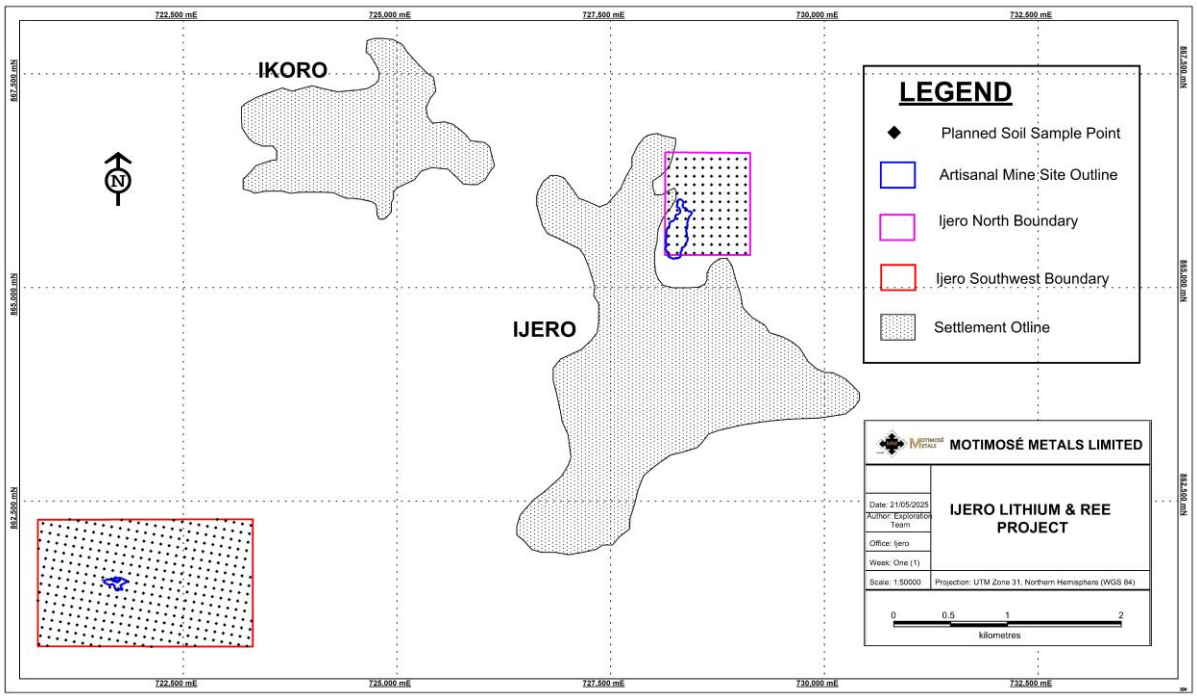

Figure 1: Map showing planned soil sampling points.

Two (2) Geologist mobilized to the project area on 14th May 2025 to commence the proposed exploration activities. Upon arrival, community relations began in earnest and continued throughout the reporting period. The small-scale license holders involved did not come to an understanding in time for the planned activities to commence within the week under review.

On Monday 19th May 2025, the team in discussion with Mr. Ope Tokun decided to assess other prospective artisanal areas within the project area whiles we wait for the community issues to be sorted. Three (3) artisanal mine sites were visited within the environs of Ikoro Town (see figure 1). Spodumene, columbite-tantalite, cassiterite, beryl and tourmaline were observed variably at the mine sites visited and rock chip samples were collected where necessary.

This report has a lot to write on the community relations and artisanal mine site mapping executed within the week under review.

2.0 THE WEEK'S FIELD ACTIVITIES

2.1 Community Relations

Community relations play a very important role in exploration and as such there is a shift in the roles and responsibilities of exploration Geologist. The internet and rise of social media have increased the expectations of stakeholders for a deeper and wider range of information.

The stakeholders involved in the Ijero project include the King of Ijero (Kabiyesi Owa Ajero), Rt Hon. Yemi Arokodare, Engr Owoyomi (Community relations Personnel for Romulus), the existing small-scale miners within the planned program area - Captain Olu Alufa (Luberger Nig Ltd), Hon. Abiodun (Chairman, Association of Ijero-Ekiti Miners), the concerned Chiefs, the community head and the youths.

Upon the Team's arrival at the project area, a meeting was held with the Romulus CR personnel to brief them about the planned program. The team requested their urgent action to engage the existing small-scale miners about the planned activities, but series of meetings between them and the CR personnel proved futile as their demands was not met.

With the involvement of the King of Ijero, the team kept engaging with the existing small-scale miners and the host communities, educating them about the importance of the work program, the future benefits and the jobs that will be created. Series of meetings were held with them till the close of the week under review and all hands are on deck for the smooth running of the exploration activities. This is so important to enhance the mutual understanding and working in a safe environmental condition. Five (5) Community Helpers have been employed within the host communities and will be renumerated on a weekly basis.

2.2 Artisanal Mine Site Mapping

Since the Ijero community issues were not resolved yet, attention was shifted to the environs of nearby community named Ikoro. Three (3) artisanal mining areas named Ikoro main, Ikoro East and Ikoro NE (see figure 2) were assessed. Rock chip sample were collected from the sites assessed and it resulted in four (4) samples with Sample ID's NTRKS009 - NTRKS012.

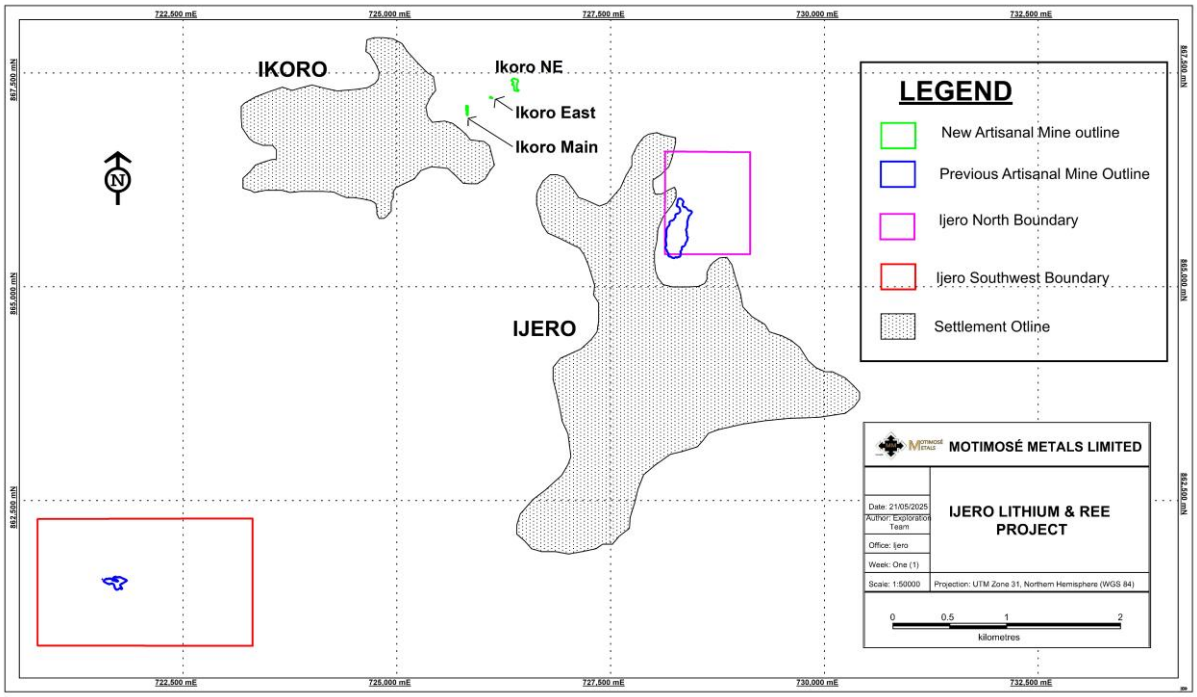

Figure 2: Map showing the assessed pit locations.

2.2.1 Ikoro Main Pit

UTM Coordinates: 725825mE/867033mN/498m

Site Description: The site is a recent mine located on a hill trending North-South. It has a pit dimension of 150m length by 35m-40m width and a variable depth from 5m to a maximum of 7.5m. Artisans were met on site mining green muscovite (fuchsite), spodumene and cassiterite by the use of excavator and other manual tools.

Lithology: Dioritic gneiss is the parent rock at the pit area with pegmatite intruding as a dyke. Generally, two (2) pegmatite bodies are on the pit wall, thus, one from surface to a depth of 2m-3.5m and the other from 4m (± 0.6m) to the base of the pit.

The pegmatite is light brown, coarse grained, moderately to highly weathered and moderately sheared. The mineralogical composition in increasing order in terms of quantity of existence is

quartz (10%), muscovite (25%), feldspar (35%). High black tourmaline, minor-moderate spodumene and minor cassiterite occur in the pegmatite units.

Figure 3: Image showing Ikoro Main pit (left) and pit wall showing the two pegmatite units (in blue line).

Figure 4: Image of collected sample with spodumene mineralisation (left) and specimen of cassiterite mined at Ikoro main pit (right).

Structures: Structural units observed in the pit were foliations within the dioritic gneiss, the pegmatite vein as well as the pegmatite and gneiss contact. The foliation and contact strike at 097° at 31° dip amount towards south-southwest (187°). The pegmatite vein strikes north-south with no dip observed.

2.2.2 Ikoro East Pit

UTM Coordinates: 726101mE/867217mN/475m

Site Description: The site is an old artisanal mine located at the middle to base of a moderate hill sloping west-southwest. The site is made up of scattered pits aligned 250° within a 30m by 8m-12m area and pits dug to a depth of 1.5m-3.5m. Mining in this area was done manually using pickaxe and shovel.

Lithology: No parent rock unit was mapped at the site but rather a fine grained saprolite was observed in association with the pegmatite units mined. The pegmatite is light grey to light brown, coarse grained, moderately to highly weathered and moderately sheared. It is composed of 20% quartz, 25% muscovite (some are green in colour) and 30% feldspar as well as high black tourmaline, moderate columbite-tantalite, moderate cassiterite and minor to moderate spodumene. Blocky quartz was observed at some sections.

Figure 5: Image showing Geologist collecting a sample in one of the artisanal pits (left) and a sample with spodumene and tantalite mineralisation collected for assaying.

An artisanal miner who worked in the area indicated an appreciable amount of blue tourmaline (indicolite) was mined but the Team did not observe any during the assessment. As part of the assessment, some of the pegmatite was collected from the walls of the pit and panned. The resulting concentrate was made up of black tourmaline, columbite-tantalite and cassiterite (see figure 6).

Figure 6: Image showing weathered pegmatite (left), panning of pegmatite (middle) and resulting concentrate made up of tourmaline, tantalite and cassiterite (right).

2.2.3 Ikoro NE Pit

UTM Coordinates: 726385mE/867411mN/508m & 726396mE/867352mN/519

Site Description: This site is made up of historical and recent artisanal pits aligned in the North-South direction with mining done manually and by the use of excavator. It is located mainly on a hill top and partly on the hill slopes within an area of 0.44km^2. Pits depth varies from 1.5m to a maximum of 10m.

Lithology: Lithology observed within the pit area is a dioritic gneiss intruded with series of pegmatite veins. A 3.5m wide pegmatite vein was mapped at a section of the pit wall (see figure 7). The pegmatite is light brown, coarse grained, moderately to highly weathered and moderately sheared. Its mineralogical composition is 20% muscovite, 25% quartz and 30% feldspar as well as moderate black tourmaline, minor tantalite, trace spodumene and trace beryl. The artisans indicated the presence of lepidolite and green tourmaline (Verdelite) within the pit area but the Team did not observe any during the assessment.

Structures: Structural units measured in the pit were foliations within the dioritic gneiss, as well as the pegmatite and gneiss contact. The foliation and contact strike at 095° at 30° dip amount towards south-southwest (185°).

Figure 7: Image showing pegmatite vein on pit wall (left), beryl and tantalite (right).

3.0 HEALTH AND SAFETY

Safety issues are under control and the Community Helpers are educated briefly on some minor safety precautions on a daily basis.

Geologist as well as Community Helpers have been provided with personal protective equipment which are worn whiles on the field. To date, all Motimosé staff and Community Helpers are safe and healthy with no injuries encountered since the start of the field activities.

4.0 PLANNED PROGRAM FOR THE NEXT WEEK (WEEK 2)

The following field activities will be executed in the coming week;

- Continue with community relations.
- Start geochemical soil sampling at Ijero SW.
- Data validation and Map Work.
- Report writing.