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Our reference: CS/PSX-0088

Your reference:

Date: 24<sup>th</sup> June 2026

Mr. Syed Ahmad Abbas  
Head of Business Development & Listing  
Listing Department, Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

Dear Sir,

**Re: Commencement of the Execution Phase of the Barite, Lead & Zinc (BLZ) Project with the Engagement of a Project Management Consultant**

This is further to our letter No. CS/PSX-0059 dated 9<sup>th</sup> April 2025 regarding execution of Amendment No. 1 to the Operating Agreement dated 15 November 2004 for Barytes Project with the Government of Balochistan (GoB), under a joint venture arrangement for the Baryte, Lead, and Zinc (BLZ) Project between the Parties.

We are now pleased to announce that the Company has reached another important milestone in its journey of developing Pakistan's mineral resources by commencing the execution phase of the BLZ Project with yesterday's signing of a Project Management Consultancy contract with M/s. DMT, Germany. This landmark achievement marks a major step in the development of one of Pakistan's most significant large-scale open-pit mining projects.

The appointment of M/s. DMT, Germany as Project Management Consultant reflects Company's commitment to international standards, technical excellence, and efficient project delivery. The BLZ Project is expected to become a key driver of economic growth in the region. At the national level, it will strengthen Pakistan's mining sector by increasing the production and export of barite, lead, and zinc, contributing to Pakistan's mineral exports and the sustainable development of the country's mineral resources.

The foregoing information is submitted in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited Regulations, for dissemination amongst your members.

Yours truly,

**Ali Jaffar**  
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.