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Statement under Section 273(2) of the Companies (Guernsey) Law, 2008 (“the Act”)

To the Directors of Ferro-Alloy Resources Limited - Guernsey company number 63449

5 October 2021

In accordance with Section 273(2) of the Companies (Guernsey) Law, 2008 we confirm that there are no circumstances in connection with our ceasing to hold office that need to be brought to the attention of members or creditors of the company

A handwritten signature in black ink that reads 'BDO LLP'. The letters are stylized and cursive.

BDO LLP

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