

Update

11th March 2021

Dear Shareholders,

New mining projects

Given the continuing strengthening of metal prices we are currently investigating for possible acquisition certain mining opportunities with near-term production potential. We will issue a further update in due course.

Masa Valverde – Spain

The project was acquired by Atalaya Mining Plc in October 2020. Atalaya (formerly Emed Mining) owns the nearby Rio Tinto copper mine and is listed on the AIM and TSX stock exchanges. CMR and Glencore retain their royalty interests in Masa Valverde. We look forward to the project being progressed.

Corporate

In 2020 the company continued to be non-operational and financially dormant, and our unaudited accounts have been prepared on that basis.

We expect to announce the date for our 2021 Annual General Meeting shortly.

Yours sincerely,

Michael Burton
Director