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ASX Announcements Office  
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Perth WA 6000  
Australia

## **FORCE SIGNS TRANSPORT AND LOGISTICS AGREEMENT FOR EXPORT OF LEAD AND SILVER PRODUCTION**

- *Force signs agreement with Bolloré Transport and Logistics for transportation and logistical support for export of lead and silver production from Tshipala Project in Malawi*
- *Bolloré Transport and Logistics is a major international transport and logistics operator with 36,700 employees spread across 107 countries on five continents, with representation in almost all African countries making them the biggest transport and logistics operator on the African continent, with 240 offices in 46 African countries.*
- *Bolloré Transport and Logistics is part of the Bolloré Group, one of the 500 largest companies in the world and which is listed on the Paris Stock Exchange, with 81,000 employees in 130 countries, and which achieved approx. EUR 23 billion turnover in 2018*
- *The transport and logistics agreement provides Force with a fixed unit price for the loading and handling of 100% of lead and silver production from Bolloré Transport and Logistics Kanengo Depot in Lilongwe, export clearance to Mozambique, and port clearance (including all port and shipping line charges and ocean freight) from the ports of Beira or Nacala in Mozambique through to major ports in Asia*
- *Execution of this agreement follows on rapidly from Force entering into a binding agreement with Swiss-headquartered independent and privately held global commodities trading group Transamine Trading SA for the sale and purchase of all lead and silver production from the recently acquired high-grade Tshipala Project*

Force Commodities (**Force** or the **Company**) (ASX Code: **4CE**) is pleased to announce the Company has signed an agreement with Bolloré Transport and Logistics (**Bolloré**) for the transportation and logistical support for the export of 100% of lead and silver production from the Tshipala Project in the Republic of Malawi (the **Project**).

Under the terms of the agreement, Force will deliver lead and silver material from the Tshipala Project by truck on approx. 35km of sealed road, to Bolloré's Kanengo Depot located in Lilongwe, where Bolloré will then be responsible for the:

- a) offloading of the material from trucks;
- b) loading and sealing 20' containers (max 25 tonnes);
- c) loading these containers on trucks or train to be then transported to the ports of Beira or Nacala in Mozambique;

- d) export clearance out of Malawi and transit declaration to cross Mozambique;
- e) port clearance at Beira or Nacala, including all port and shipping line charges; and
- f) ocean freight to identified ports in Asia.

Pricing under the agreement is a fixed unit price covering all these aspects, but excluding the road haulage from the Tshipala Project to the Kanengo Depot, marine cargo insurance and import clearance at the destination port in Asia, all of which are costs that Force will be required to pay.

The fixed unit price under the Bolloré agreement is below the transport and logistic quotes received and previously reported by the Company in its ASX Announcement dated 17 July 2019.

The agreement with Bolloré is considered by the Company to be another major step forward in it advancing the Tshipala Project this current quarter.

Execution of this transport and logistics agreement has been completed within days of the Company entering into a binding offtake agreement with independent and Swiss-headquartered global commodities trading group Transamine Trading SA. This offtake agreement is for the sale and purchase of all lead and silver produced from the Tshipala Project and delivered to either the Beira or Nacala ports in Mozambique.

Bolloré is part of the Bolloré Group, which is listed on the Paris Stock Exchange and is one of the 500 largest companies in the world. The Bolloré Group is a diversified company with its activities focused around three business lines: transport and logistics, communication and electricity storage solutions. It has 81,000 employees in 130 countries, and in 2018, the Bolloré Group reported turnover of over EUR 23 billion.

Bolloré Transport and Logistics is a subsidiary of the Bolloré Group, with activities in 107 countries on five continents. Bolloré is the largest logistics company in Africa with 250 operating subsidiaries, and almost 24,000 employees in 55 countries, including 46 in Africa. Its activities in 240 offices in Africa, are supported by 21 branch offices in France and the Mediterranean region, and 7 commercial hubs in Paris, Beijing, Dubai, Valence, Athens, New Delhi, Singapore and Washington.

**Commenting on the agreement with Bolloré, Force Commodities Managing Director Jason Brewer said:**

*“Once again the Company and its executive management team have demonstrated its ability to move quickly and establish agreements with established and highly reputable partners in Africa in order to accelerate the Tshipala Project in Malawi.”*

*“Bolloré is without doubt the leading transport and logistics company in Africa, with a transport network and logistics support second to none.”*

*“We will now be able to move forward with our activities at the Tshipala Project with confidence and with the support of one of the biggest international transport and logistics companies.”*

**END**

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### **Forward looking statements**

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.