

Akobo Minerals appoints renowned expert to head its ESG developments

OSLO, 25 January 2022

Akobo Minerals (Euronext Oslo – “AKOBO”), the Scandinavian-based Ethiopian gold exploration and mining company, today announced that it has appointed Dr Cathryn MacCallum as head of ESG to further the company’s environmental, social and governance (ESG) program. She takes up the post on 1st February 2020 as part of the company’s management team.

MacCallum is a highly experienced socio-economist with a PhD in sustainable livelihoods and global learning. In a career already spanning over 25 years she has developed integrated approaches to diversifying sustainable livelihoods and has delivered wide-ranging technical support and advice to poverty reduction and education projects across Europe, sub-Saharan Africa, and the Middle East & North Africa regions.

MacCallum has particular energy and mining sector experience, advising and building the capacity of businesses by determining and managing ESG risks and achieving and maintaining a social licence to operate. She is involved in a range of international forums informing policy for the sector, provided ESG expert input into the recent review of the PERC Standard for reporting of exploration results, mineral resources and mineral reserves and regularly undertakes ESG due diligence on projects for international finance institutions and private equity companies.

On her appointment, MacCallum stated: *“Akobo Minerals has demonstrated that ESG lies at the heart of its corporate and social initiatives and I am excited to pick up this ESG baton at a business which has already proven its world-leading credentials. I am particularly looking forward to building upon the company’s strategy that takes an ESG ‘extended shared value’ approach to maximising potential both for the company and the local peoples in and around our operations. My success will be to prove that a community can be engaged with and supported through ESG without creating a culture of dependency. I look forward to the challenge.”*

Jørgen Evjen, CEO of Akobo Minerals, added: *“We are pleased to welcome Cathryn to the company on a more permanent basis – having previously undertaken consulting work for us in 2021 - and she will be able to build upon our already strong ESG initiatives through her decades of international development experience. We recognise that stakeholder engagement is not a cost, but an investment and this ethical approach is not just tokenism but makes sound business sense. Cathryn’s appointment will allow us to take the next step in building a robust ESG program that will deliver a real and positive effect on all our stakeholders’ livelihoods.”*

[Read more about the background on Akobo Minerals’ ESG program.](#)

Best regards,

Jørgen Evjen

CEO Akobo Minerals AB and Etno Mining P.l.c

Mob NO: +47 92 80 40 14
Mob ET: +251 944 76 2428
email: jorgen@akobominerals.com

Akobo Minerals, is a Norway-based gold exploration company, currently with ongoing exploration and small-scale mine development in the Gambela region and Dima Woreda, southwest Ethiopia. The operations were established in 2009 by people with long experience from the public mining sector in Ethiopia and from the Norwegian oil service industry. Akobo Minerals holds a mining licence and an exploration license over key targets in the area. Economic mineralisation was discovered and the company is engaged in mining studies to advance the project to production, alongside exploration core drilling. Akobo Minerals is transforming its organisation to support an increased pace of core drilling. At both the key targets Segele and Joru the company has so far released exceptionally high-grade gold results including the Segele deposit with an Inferred Mineral Resource of 78ktons at 20.9g/t. A scoping study for Segele includes an up-front capital expenditure of USD \$8m and all-in sustaining cost of USD \$243 per ounce of gold produced. Core-drilling and trenching at Joru have intersected both high-grade gold zones and large wide zones near surface. The company has an excellent partnership with national authorities and places ESG at the heart of its activities - a ground-breaking community program is being planned.