

Grande Côte Working Capital Facility

Tizir Limited is pleased to advise that Grande Côte Operations SA (“GCO”) has agreed, as part of its long term capital planning arrangements, to a US\$50 million working capital facility with Société Générale in Senegal.

The key terms of the facility are as follows:

- comprised of 40% local currency (XOF) and 60% United States dollars;
- secured by GCO’s receivables and inventories;
- available for two years with potential to extend; and
- interest charged at normal commercial rates for facilities of this type.