



Hi, All

EML has successfully completed the first phase of exploration on the 1st of June and has now moved on to the second stage of the business. We will focus on the pilot spiral plant operation, sample analysis, pre-feasibility study and the initial JORC report for the remaining of year 2022.

I would like to update you on the recent important developments and achievements.

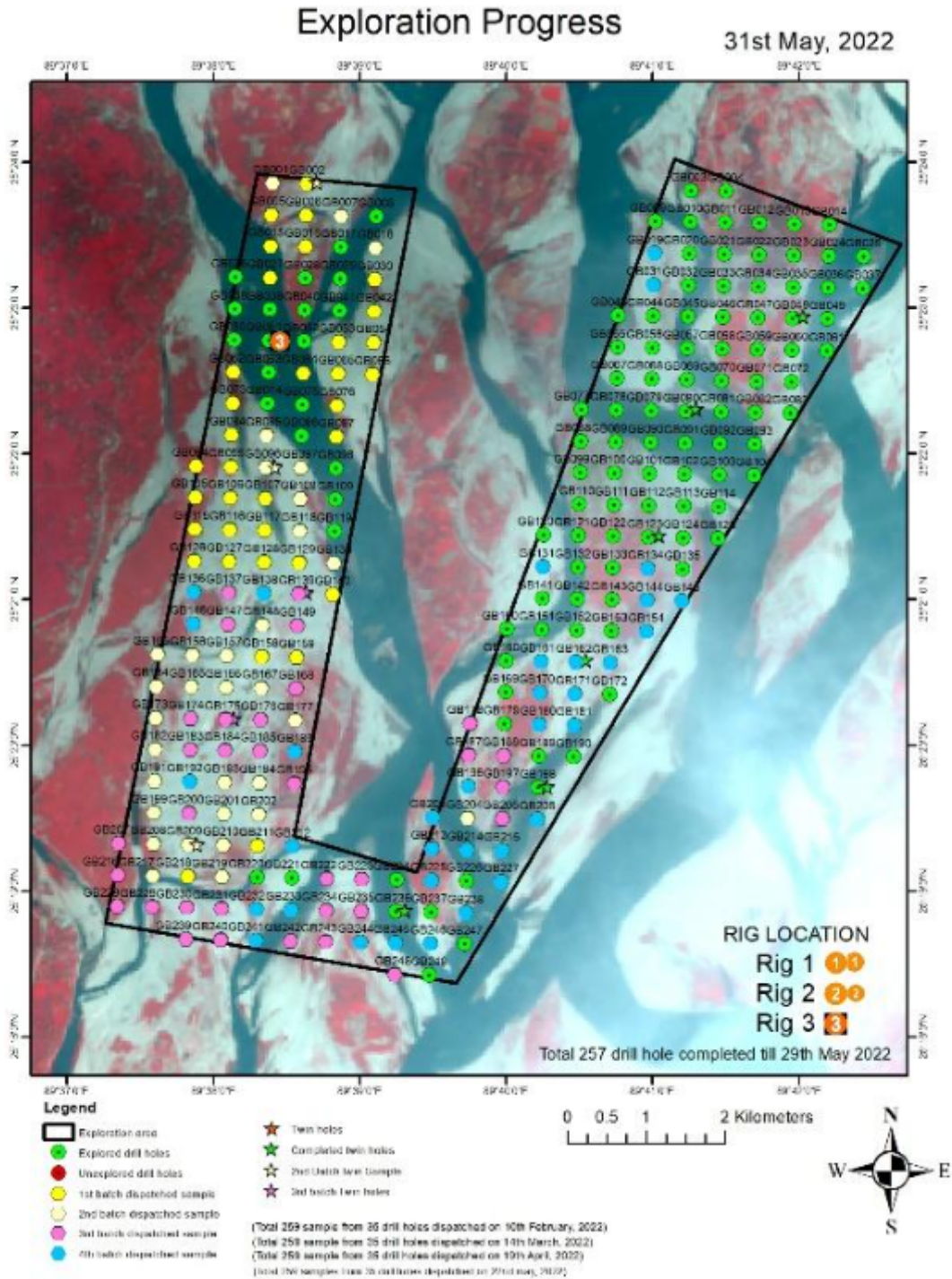
1. Formal Exploration in Gaibandha Site

According to the exploration plan, our professional and hardworking drilling teams have successfully completed all 261 holes covering 30-meter in depth as of the 1st of June 2022. There were 5220 samples collected with an average recovery of over 82%..

We have sent four batches of samples of 140 holes to Australia. Both QLD and WA Laboratories are in the process of analysing our samples. Initial HM results from QLD Lab showed 8.5% HM in average as

expected..

Alison and her team at Geosmining are working on mining modelling towards the JORC Report and will progress quickly once more test results are received. We hope all tests can be finalised by the end of this year.



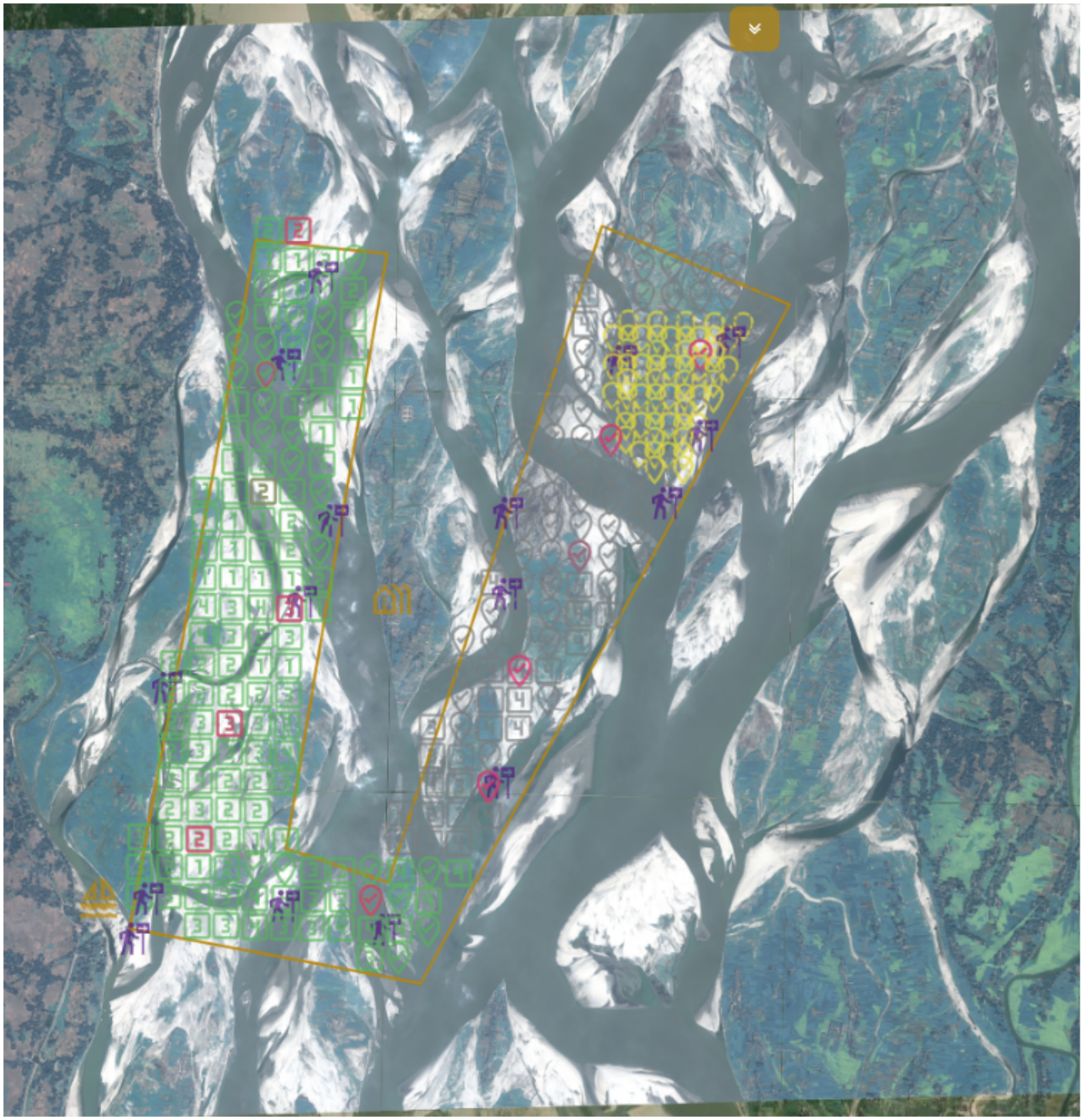


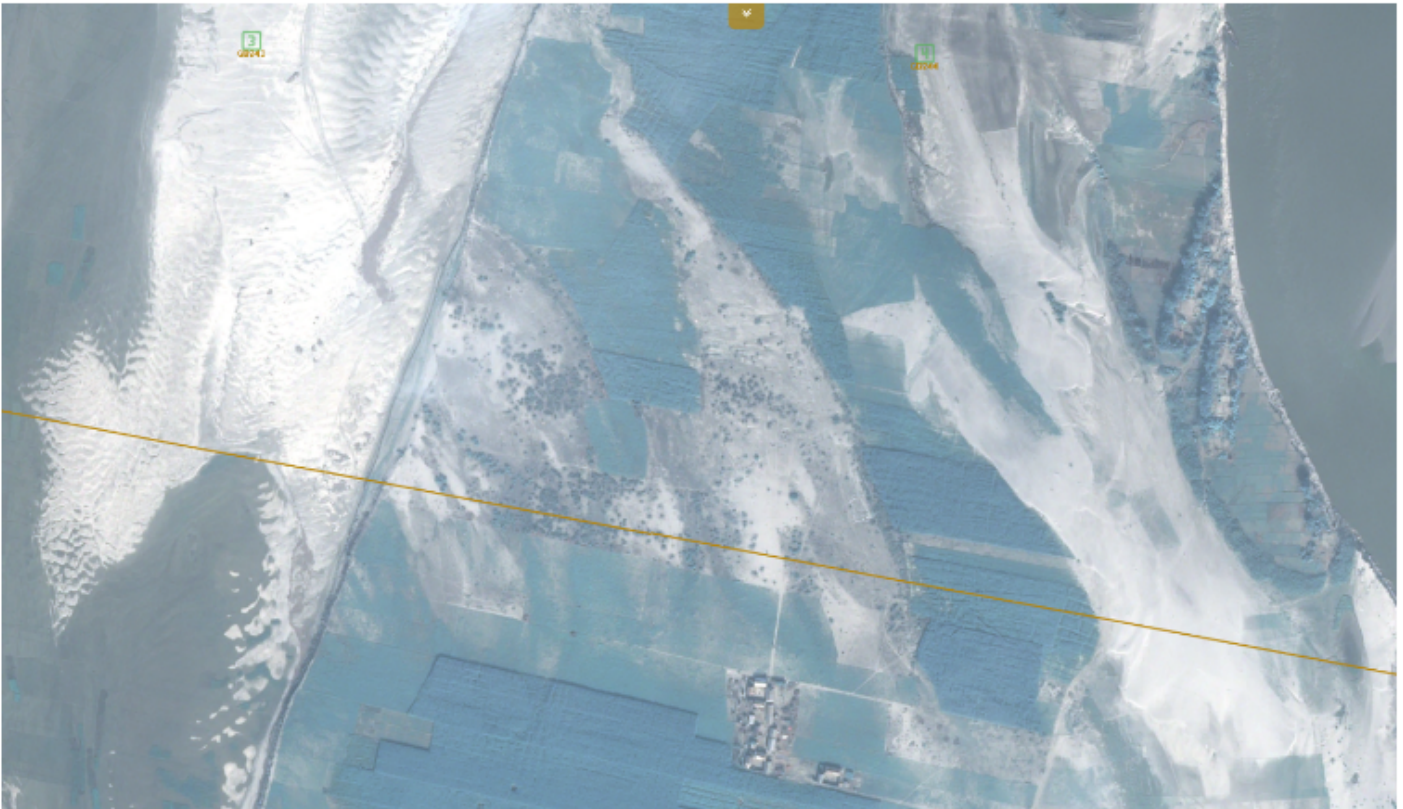
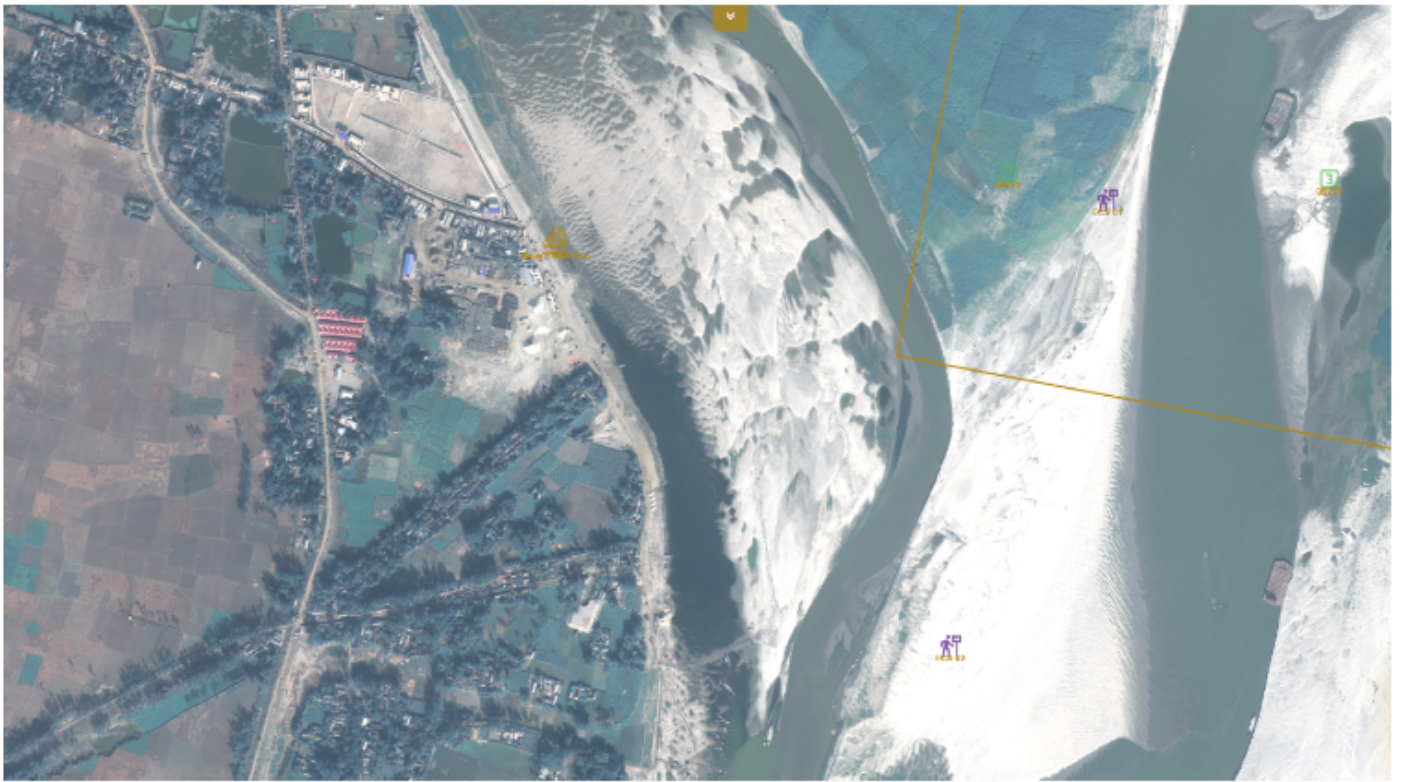
2. EML Data software (CBS) update

Over 7,500 exploration photos/videos and data over 226 field log sheets have been uploaded onto the Cloud Based System (CBS).

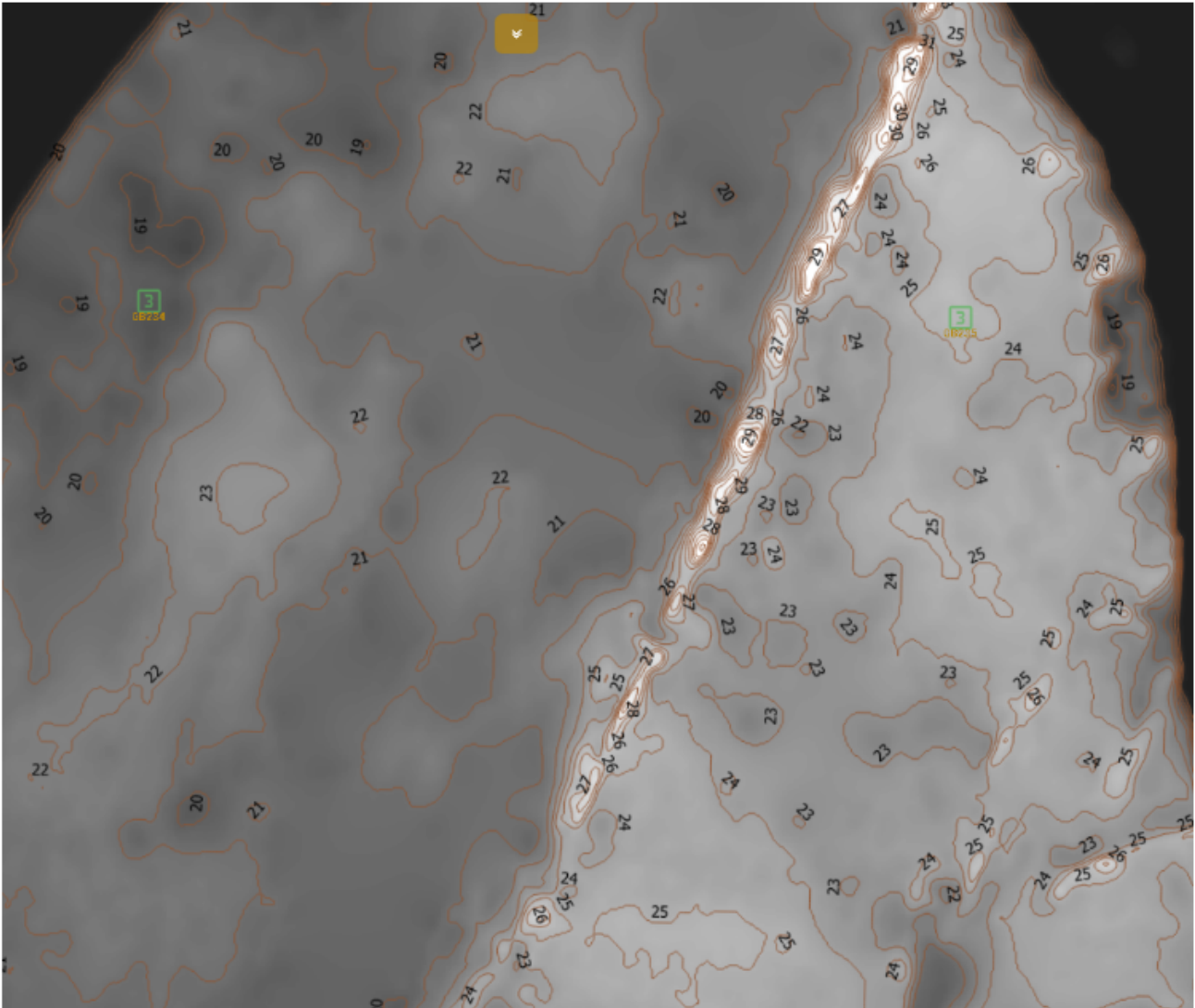
We have enhanced data processing and analysis features in our CBS. The CBS interface is more user friendly for Geologists, field supervisors and management.

The satellite image integration (1m accuracy) has been completed and is now available in the CBS.

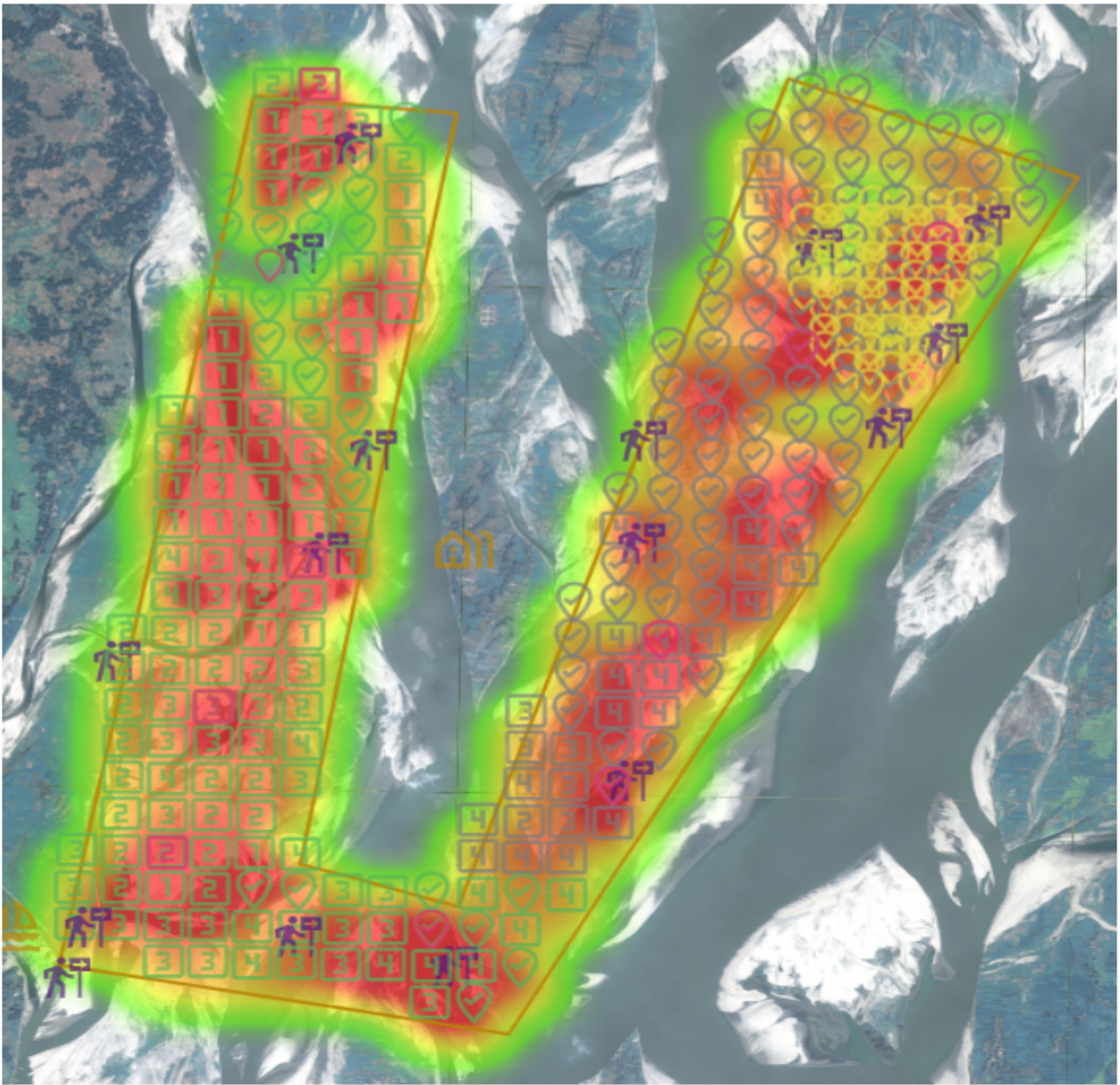




We have also introduced contour maps onto our CBS which covers all of our exploration site.



As we have the more HM data from field observations, George Dai and his team developed a heatmap feature which enables EML's management and Geologist to easily identify the proposed area for mining application. We will further enhance this heatmap once more data is received from Australian Laboratories.



There was a big improvement on our 3D software program as we have introduced a water level simulation feature and synchronised all the exploration data in the CBS.



Colour Recovery Casing HM Washes Compact

Reset

Hole ID GB148

Max Depth: 30
Drilling Status: EXPLORED
Drill Type: OTHER
Survey Type: HGPS
Drilling Company: EML

Driller: Wu
DMS Lat: 25°20'49.48706"N
DMS Long: 89°38'20.12585"E
UTM: UTM_WGS84_ZONE_48
Latitude: 25.34708
Longitude: 89.638924

Recovery Rate Summary

Hole ID	Depth (m)	Recovery Rate (%)
GB148_S7	10.50	85.0%
GB148_S8	12.00	67.0%
GB148_S9	13.50	88.0%
GB148_S10	15.00	79.0%
GB148_S11	16.50	70.0%
GB148_S12	18.00	75.0%

Hole: **GB148**
Hole Details



3. Pilot Spiral Plant and other equipment

Last month, we arranged a fleet of eight heavy loading trucks to transport our spirals onto our field in Gaibandha where installation of our pilot spiral was started. Our forklift and frontend loader have also arrived in Bangladesh. It could take 3-6 month for the installation and training of the local team.





4. ESG Program

In May'2022, EML sponsored "Career Festival and Research Fair 2022" for Dhaka University. Our local team led by EML's general Mr. Bahar Biswas were in our stand for the event.





vivo V21 · Faruk Hossain
17 May 2022, 15:35



vivo V21 · Faruk Hossain
17 May 2022, 18:08

5. Australia Laboratories Visit

In May, Mr. Delwar Titu, Mr. Ryan Wang and Mr. Paul Qian had a successful visit to our testing laboratories in Brisbane and Perth. A more profound understanding and knowledge of the analysis was gained during the visit.





Finally

I would like to thank all of our shareholders, consultants/advisers and business associates for their continued support. Contributions from all parties have enabled the success that you are witnessing and it is great to see such positive progress throughout our projects. A special mention must be made to Delwar and Bahar in coordinating with our Bangladesh team members. Their tireless work inspires us all and I have every confidence that we will reach new heights together and continue to achieve our goals within the Gaibandha project.

Best Regards

Paul Qian

Chairman