

Ministry of the energy

Sofia, 8 Triaditsa Street

Bx. No.

F-26-T-312/09.or

Case No. 03/9263 150
63/ 9263 152

2019



TINTYAVA

EXPLORATION AD

6570 Pervomai, Haskovo Province, 1b Strovtelevi Voiskov Street
Tel. 0888908226, e-mail: vbuhov@velocityminerals.com

Ref. No. 017 / 08.05.2019

TO
THE MINISTER OF ENERGY

NOTICE FOR REGISTRATION OF COMMERCIAL DISCOVERY

by Daniel Radoslavov Marinov — Executive Director

DEAR MR. MINISTER,

Pursuant to Article 21, paragraph 2 / paragraph 3 of the Underground Resources Act (3Pb), I hereby request the registration of the commercial discovery "Rozino".

The discovery is the result of activities under Permit No. 467/28.02.2017 for the exploration and prospecting of metal minerals, pursuant to Article 2 of the ZPB in the "Tintyava" area. The results of the geological exploration work carried out in the licensed area are presented in the **Geological Report on the results of the geological exploration work carried out at the ROZINO deposit, with an estimate of the gold ore reserves and resources as at 01.03.2019 (for registration of a commercial discovery) by Alexander Ivanov Pavlov.**

The parameters of the deposit are specified in the geological report submitted for consideration by the Specialised Expert Commission (SEC) for the acceptance of reserves and assessment of resources of underground wealth deposits. Summary data for the Register of Discoveries and the specialised map of deposits are provided in Appendices 1 and 2.

The holder of the discovery is TINTYAVA EXPLORATION AD, with headquarters in the town of Ivaylovgrad.

I am enclosing information on the date and method of payment of the fee due, in the amount determined in accordance with the Tariff for fees collected by the Ministry of Economy, Energy and Tourism under the Underground Resources Act, approved by PMC No. 284 of 17 October 2011. (State Gazette No. 83 of 25 October 2011).

I declare that at present, as the holder of a permit for prospecting and exploration or for exploration of metal minerals in the Tintyava area, located the municipality of Ivaylovgrad, pursuant to Permit No. 467/28.02.2017r. and the concluded contract, I have no collectibles against me.

Best regards
engineer Daniel Marinov

f. . Marinov



РЕРАБНИКАБЪАГАРИЯ
Министерство на енергетиката

Изх. №.....

E-26-T-311

Дата15.05.2019..

TO

ENG. VALENTIN BUKHOV

Procurator of

TINTYAVA EXPLORATION AD

гр. Ivaylovgrad - 6570, ул. "Stroitelni voisi" N-^ 16

e-mail: vbuhov@velocityminerals.com

Копие до:

ENG. DIMITAR ILNEV

Director of

Regional Inspectorate for Environment and Water - Haskovo

Haskovo — 6300, Dobrudzha Street No. 14, e-mail: еТ. 2

Ref. No. E-26-T-311/09.05.2019

Re: Reviewed by the Specialised Expert Commission (SEC) for the acceptance of reserves and assessment of resources of underground mineral deposits, geological report with calculated reserves and resources of non-metallic minerals — gold ores in the Rosino deposit, Haskovo region

Dear Mr. Buhov,

In connection with the geological documentation submitted to the Ministry of Energy for the geological exploration work carried out in the Tintyava area, we hereby inform you of the following:

I. On 25 September 2019 year SEC is reviewed submitted "Geological report on the results of geological exploration work carried out at the Rozino deposit, with calculation of gold ore reserves and resources at

as of 01.03.2019 (for registration of a commercial discovery)". The report specifies the location, quantity and quality indicators of the underground resources found in the "Rozino" deposit.

II. With ref. No. E-26-T-554/02.10.2019, the Ministry of Energy requested TINTYAVA EXPLORATION AD to correct and supplement the geological report in accordance with the circumstances and comments set out in the letter.

III. By letter ref. No. 27/23.01.2020 (our ref. No. E-26-T-104/24.01.2020), TINTYAVA EXPLORATION AD submitted:

- A geological report edited in accordance with the comments of the SEC;
- "Addendum to the Geological Report on the results of the geological exploration work carried out at the Rozino deposit with calculation of gold ore reserves and resources as at 31 December 2019 (for registration of a commercial discovery)".

II. By Protocol N-NB-10/25.09.2019, the SEC accepted the results of the survey presented in the geological documentation.

III. Pursuant to Article 21, paragraph 7, item 2 of the Underground Resources Act, the Certificate of Commercial Discovery shall be drawn up and submitted, as and the protocol at SEC to be approved, after submission by TINTYAVA EXPLORATION AD on an effective decision on environmental impact assessment, approving the implementation of the investment proposal for the extraction and primary processing of underground resources, issued in accordance with the Environmental Protection Act.

Yours

СТАНИСЛАВ СТАНКОВ
Director of the Regional
Directorate for Environment

