

Advisory Board Meeting Summary

held on 6th December 2022



Advisory Board members present

Stacy Hope [chair woman]	Women In Mining UK
Auguste Mutombo	IDAK
Benitha Tambwe (on behalf of Paul Mabolia)	CTCPM
Holger Grundel	Levin Sources
Jared Connors	Assent
Nicole Hanson	LME
Jose Diemel	Independent Consultant
Sebastian Vetter	BGR
Olivier Delafoy	Mining and Business

Absent Advisory Board members

Hugh Brown	Photographer
Richard Robertson	RMAC Global
Hugh Brown	Photographer

FCA Secretariat Members present

Alexandra Lukamba	The Impact Facility
Andrina Beaumont	
Candice Jumwa	
David Sturmes	

Abbreviation	Definition
AB	Advisory Board
EGC	Entreprise Générale du Cobalt
FCA	Fair Cobalt Alliance
OHS	Operational Health and Safety
ZEA	Zone d'exploitation artisanal

Meeting Agenda

1. Introduction of new FCA Staff Members
2. Programmatic progress update since the last call
3. Review of 2023 programming, goal setting and budget allocation
 - a. Fair Trading Principle
 - b. Legalisation
 - c. Programme Expansion
4. Annual reporting structure (based on 2021 Annual Report)
5. Chairmanship for 2023
6. Events in 2023
7. AoB

Reflections from the AB

Below is the discussion and feedback from the members of the advisory board.

A. Proposed work plan and KPIs

- AB members did not see any obvious gap in the proposed programming, which was described as holistic and comprehensive

B. Scaling of FCA interventions

- Even as the current focus is on investment into active sites, the government's recommendation is for the FCA to consider investing into brownfield mines with proven geological deposits as it scales its activities.
- In line with international best practices, such an investment would help solidify the credibility of the FCA as an investment vehicle into artisanal cobalt mining in the DRC.

C. Kamilombe legalisation and FCA expansion

- Wise to have a plan B on what happens if the legalisation process is not streamlined in the estimated time.
- In favour of expanding to one additional mine site to diversify its footprint.

D. Delegation visit

- The stakeholders appreciated the invite and were able to see the challenges and opportunities existing in the space.
- A recommendation for the FCA to look into facilitating value addition for the cobalt and copper being mined to bring more revenue to the artisanal miners.
 - To pivot Kamilombe from an artisanal mine to a small-scale mine, investments of \$2 - \$4 million will be needed.
 - Revenue estimations from CMDS range from \$50 - \$100 million worth of copper and cobalt per year. Only \$1 - \$2 million of inventory financing is needed to enable the cooperative to have a trade monopoly over their counterparts while offering a fair price to the miners.

E. Annual Report

- Members advised restructuring the annual report to start with FCA members, team and governance, achievements under the workstreams, and financial data. Media mentions then finalising with the developments in the DRC.
- Include a section on lessons learned