



INVESTOR PRESENTATION

BBM GROUP MINING



Quality Leads To Quantity

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INVESTMENT HIGHLIGHTS

BBM offers comprehensive general contractor services and manufactures its own high-quality road headers for the mining and tunneling industries. The Group offers a potential investor the outstanding opportunity to acquire its established mining segment in Bosnia-Herzegovina – an integral part of BBM's market leadership in mining and tunneling in southeast Europe.

GOLD

SPILIT

LIMESTONE

MAGNESITE

COAL



High capacity potential

Current capacity up to 3 m tons/year (can be increased up to 15 m tons/year with additional investment)



Highest technological standard

The company operates based on latest high-end technology.



Financial stability

The company has no liabilities to banks or third parties.



Sustainable long-term securities

The company holds a concession for the extraction of limestone and ingenious hard rock (Spilit) for a total of 40 years (23 years left) with the possibility of extension for a further 20 years.



Wide range of assets

Over € 35 m have been invested to date (equity capital). Today, this value is reflected in the assets such as land, objects, machines and two processing lines.



Strategic locations and immediate market entry

The reserves and resources of BBM Vares are geo-strategically centrally located and enable unique economic, political and socio-cultural links in this region.



Market leadership

It holds a leading position (monopoly status) both in quality and quantity in the mining, and processing of stone aggregates for the civil engineering (railway and road infrastructure) in southeast Europe.

THE BBM GROUP - KEY FACTS



1991

Established in
Germany and Bosnia



100%

Family Property



> EUR 500 m

Revenue over the last 10 years



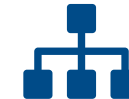
>1000

Workforce



10

Companies in the Group



3

Branches



0

Liabilities to credit
institutions



>20%

Profit Margin



> 70%

Equity ratio

CERTIFICATIONS

AMS

SCP

DIN

ISO 9001:2015

DIN ISO
14001:2015

ISO 45001/2018

SCC

SGU

GQA



THE COMPANY PROFILE

BBM Overview



The BBM Group is a family-owned business **based in Germany and Bosnia-Herzegovina**



Across all locations and business units, BBM has **a workforce of > 1000 employees**



The Group's business is centered on **three complementary pillars**, in each of which it has more than 30 years of experience: **Mining, Civil Engineering and Mechanical Engineering**



Over the past few years BBM has achieved **market leadership in the capacity and deposits/reserves of hard rock and limestone in southeast Europe** where the Group **holds several mineral deposits** and a comprehensive construction infrastructure including **high-capacity production of construction materials**

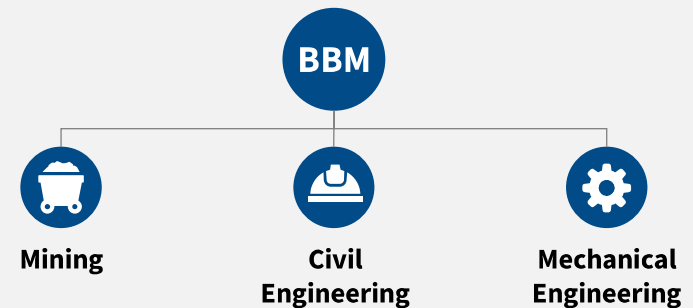


Ongoing transfer of existing expertise to high-end areas in the manufacturing sector or to industry-related services through organic growth and acquisitions

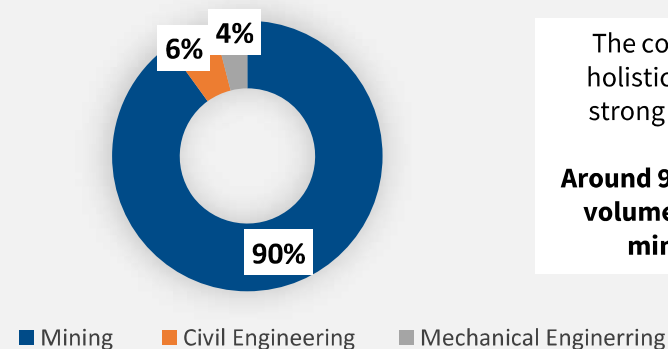


The service portfolio also includes **new project elements such as maintenance and remediation of abandoned shafts** as well as the creation of underground cavities for storage of hazardous (radioactive) waste in Germany

BBM's Branches



Revenue Split By Branch



The company follows a holistic approach with a strong focus on mining:

Around 90% of BBM's sales volume results from its mining division.

BBM MINING

One of Europe's leading and most capable providers of specialized mining services with experience in surface and underground mining.

The BBM Group offers supreme services for the mining sector across Europe and, increasingly, around the world. The certified mining company takes responsibility for a wide range of surface and underground projects. The portfolio further includes raw materials for energy, construction material and noble metal production.



SURFACE MINING

In surface mining, the BBM Group leverages state-of-the-art technologies across the entire value chain.

- Entire scope from planning to exploring and developing mine sites as well as the extraction and processing of various raw materials
- Mining and production of hard rock and limestone with various grain sizes.



UNDERGROUND MINING

In underground mining, BBM specializes on developing and opening up sections in tunnelling projects as well as operating as contract mining partners.

- Management of full-fledged projects and specific project stages, incl. mining and assembly work, engineering services, maintenance and repair, as well as compliant safety engineering support
- Specialty mining works for excavation and development work, maintenance and remediation of abandoned shafts and creation of underground cavities for radioactive waste storage

THE MINING DIVISION IN BOSNIA-HERZEGOVINA

The BBM mining division in Bosnia-Herzegovina operates four independent mines, each of which is focused on a specific set of resources. The company is directly and indirectly active in construction, mining and extraction of raw materials such as gold, silver, magnesite, limestone, hard rock & coal.



Mine Bakovići



Mine Vares



Mine Brezove Dane



Mine Kladanj

Type	Gold & Silver	Hard Rock	Limestone	Coal	Magnesite
Total Reserves	Gold: 5 tons Silver: 20 tons (indicated reserves)	236m tons (proven reserves)	518m tons (proven reserves)	3.4m tons (proven reserves)	1.2m tons (proven reserves)
Annual Mining Volume (est./max.)	n/a	Up to 3-15m tons/year		135k tons/405k tons	100k tons/200k tons
Current Status	<ul style="list-style-type: none"> Received permission for exploration works Exploration works in progress Former largest gold & silver underground mine in Bosnia & Herzegovina 	<ul style="list-style-type: none"> Received permission for exploitation works Established infrastructure for mining works & processing 		<ul style="list-style-type: none"> Waiting for approval for exploitation Established infrastructure for mining works & processing 	<ul style="list-style-type: none"> Received permission for exploitation works - BBM in Joint Venture with a partner Established infrastructure just for mining works
Infrastructure	Good connections to highway	Good connections to highway and railway		Good connections to highway and railway	Good connections to highway

BOSNIA-HERZEGOVINA – AN ATTRACTIVE MINING ENVIRONMENT



Strong credit rating: B with stable outlook (S&P) and B3 with stable outlook (Moody's)



Access to local talent with an educational background in mining (Faculty of Mining at the renowned university of Tuzla)



10% corporate tax and beneficial royalty regime



Pro-mining and solid legal framework



Excellent infrastructure and logistics in the heart of Europe



Low cost operational environment





MINE BAKOVIĆI



Quality Leads To Quantity

BAKOVIĆI (GOLD & SILVER)- MINE PROFILE



Former largest gold & silver underground mine in Bosnia & Herzegovina

Exploration and exploitation of metallic mineral raw materials – limonite, haematite, siderite and pyrite ores as carriers of gold (Au) and silver (Ag) to the levels of gold and silver concentrates.

14 g – 22 g Au/t

Gold content in excavated ore

5 tons

Gold Reserves (indicated)

20 tons*

Silver Reserves (indicated)

4m €

Investment to date

Technical Details

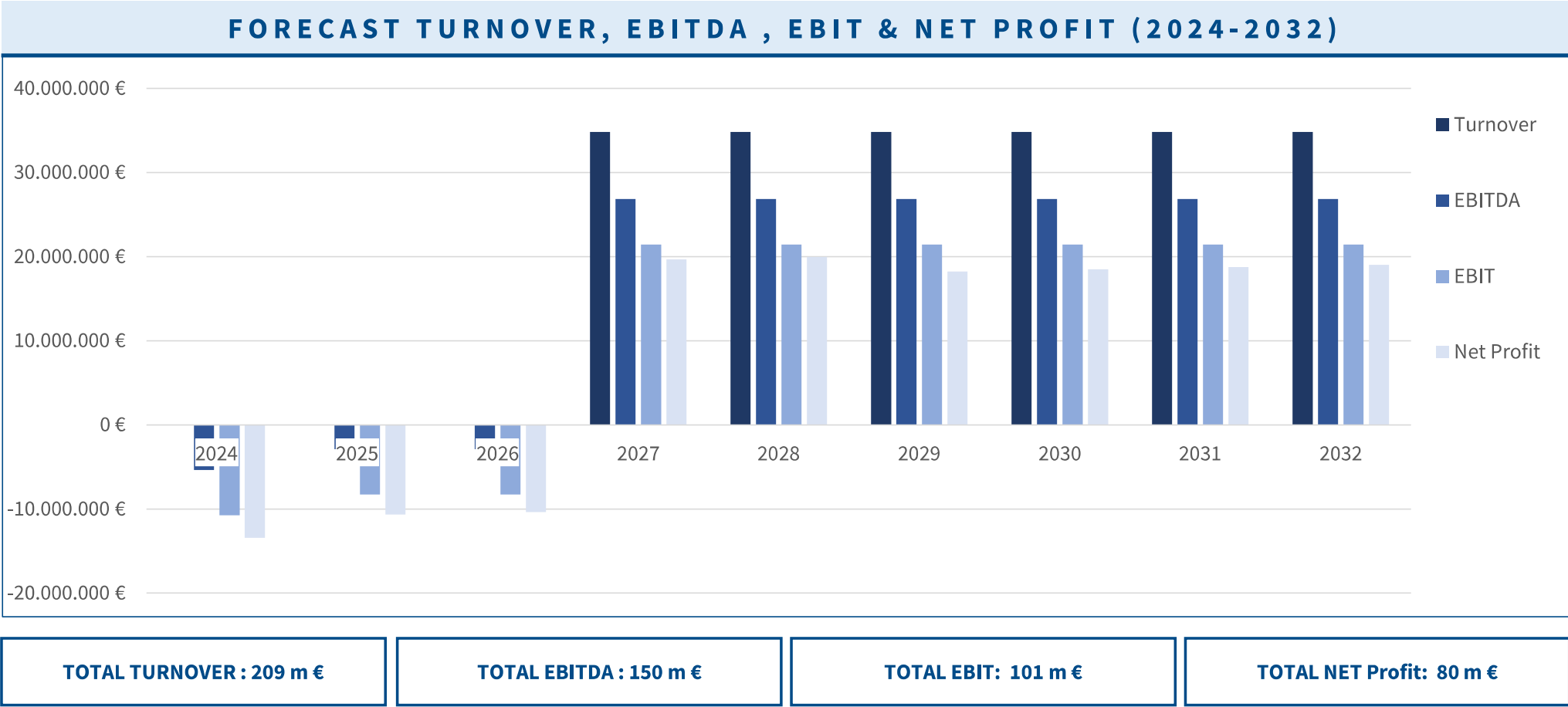
Adits explored and exploited	890, 859, 825, 804, 756, 740 and 712 masl
Main adit elevation level	Elevation 580, around 800 m in length (in 1934)
Main ore minerals	Limonite, pyrite, quartz and siderite
Ag-Au ratio	Varied 3:8, 1:1, 15:1, mostly 3-4:1
Estimated ore reserves	~ 100,000 t of ore left with ~ 1,000 kg Au and 3,000 kg Ag up to the level of 650 m above sea level 900,000 t of ore expected under the level of 650 m above sea level, with 3,000 kg Au (qualitative characteristics: 14 g – 22 g Au/t excavated ore) & 12,000 -15,000 kg Ag Narrow area has an additional ~ 5,000 kg Au & ~ 15,000 A
Spatial orientation	Variable
Operating angles	Steep in upper horizons (70-90°), while the dip angle decreases with depth (60-70°).
Vein thickness	On average 1 m (Varies (0.5-2.5 m))
Vein ore body thickness	30-35 cm (discovered in previous works)

MILESTONES



*not calculated in financial model

BAKOVIĆI (GOLD & SILVER)-THE INVESTMENT OPPORTUNITY



Values are rounded (based on feasibility study)



MINE VARES

Quality Leads To Quantity



VARES (HARD ROCK) - MINE PROFILE



13% (15-18)

Crushing resistance – LA
BAS en1097-2:2011

236m tons*

Reserves

100% (min. 98%)

Bitumen yield
BASEN12697-11-2013

5m tons

Est. annual mining volume

195-234 MPa

Compressive strength

15m tons

Max. annual mining volume
(Can be increased up to
15m/year with additional
Investment)

MILESTONES



Concession agreement with the
Ministry of Economy in the
Government of ZDK for exploration
and exploitation of non-metallic
mineral raw materials



All permits required for the
unhindered execution of
exploitation and
processing



**Today:
Established
infrastructure for
mining works &
processing**

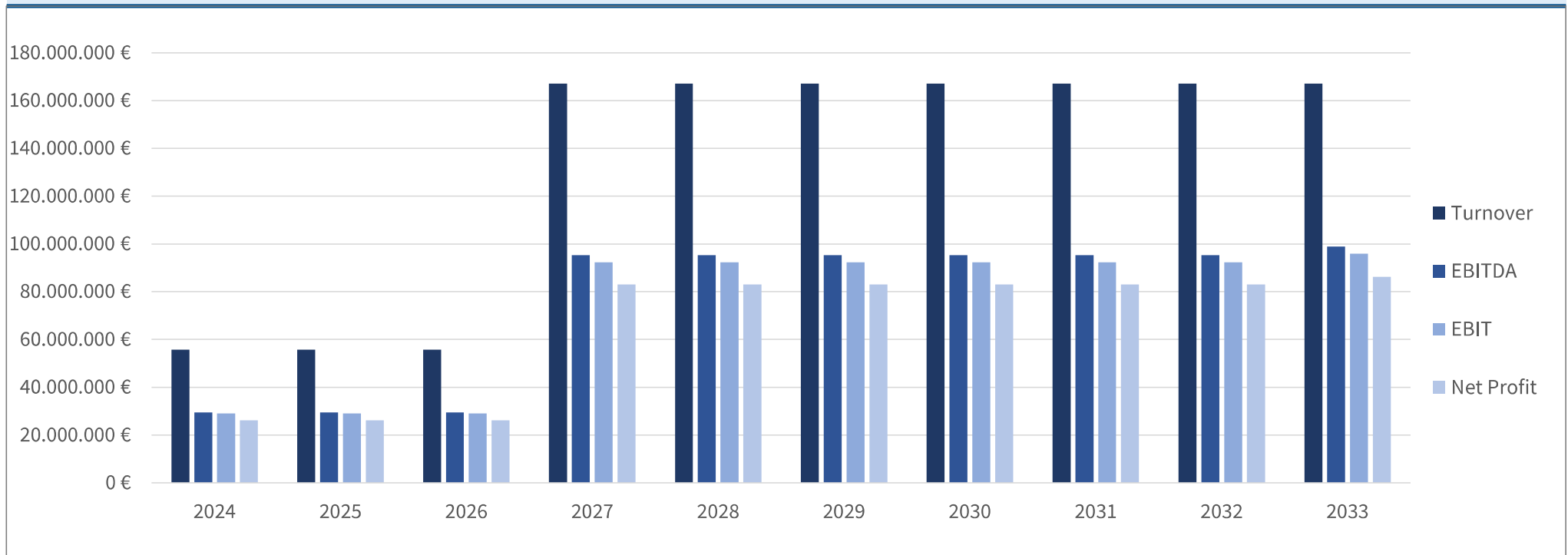
*according to recent evaluation (2023)



Test results for spilite in Kota/Vareš			
Type of test	Standard	Result	Ref. Value
Granulometric composition	BAS EN 933-1:2012	Good - Attached number. 1 of the certificate	
Grain shape	BAS EN 933-4:2011	6,30%	up to 10%
Filler contents	BAS EN 933-8:2012	88%	100%
Crushing resistance - LA	BAS EN 1097-2:2011	13%	15-18
Bulk density	BAS EN 1097-3:2007	1,43	Does not contain
Cavities	BAS EN 1097-3:2007	46,42	Does not contain
Volumetric mass	BAS EN 1097-6/A1:2010	2,71	Does not contain
Water absorption	BAS EN 1097-6/A1:2010	1,50%	2
MgS resistance	BAS EN 1367-2:2011	16	18
Humus content	BAS EN 1744-1-A1:2014	Does not contain	
Bitumen yield	BAS EN 12697-11-2013	100%	min. 98%
Compressive strength		195-234 MPa	
Chemical composition of spilite in Kota			
SiO2		45,04%	
CaO		12,45%	
MgO		7,36%	
SO3		0,13%	
GŽ (loss on combustion)		8,83%	
Al2O3		10,40%	
Fe2O3		13,30%	
CaCO3		22,17%	
MgCO3		15,38%	
K2O		0,75%	
Na2O		0,96%	
TiO2		0,69%	
MnO		0,05%	
P2O2		0,05%	

VARES (HARD ROCK) - THE INVESTMENT OPPORTUNITY

FORECAST TURNOVER, EBITDA, EBIT & NET PROFIT (2024-2033)



TOTAL TURNOVER: 1.337 m €

TOTAL EBITDA: 759 m €

TOTAL EBIT: 737 m €

TOTAL NET Profit: 663 m €



Values are rounded, calculation basis: 5m t Hard Rock

VARES (LIMESTONE) - MINE PROFILE



518m tons*

Reserves

3m tons

Est. annual mining volume

2m tons

Max. annual mining volume

143-165 MPa%

Compressive strength

98,30%

CaCO₃

MILESTONES



Concession agreement with the Ministry of Economy in the Government of ZDK for exploration and exploitation of non-metallic mineral raw materials



All permits required for the unhindered execution of exploitation and processing



**Today:
Established
infrastructure for
mining works &
processing**

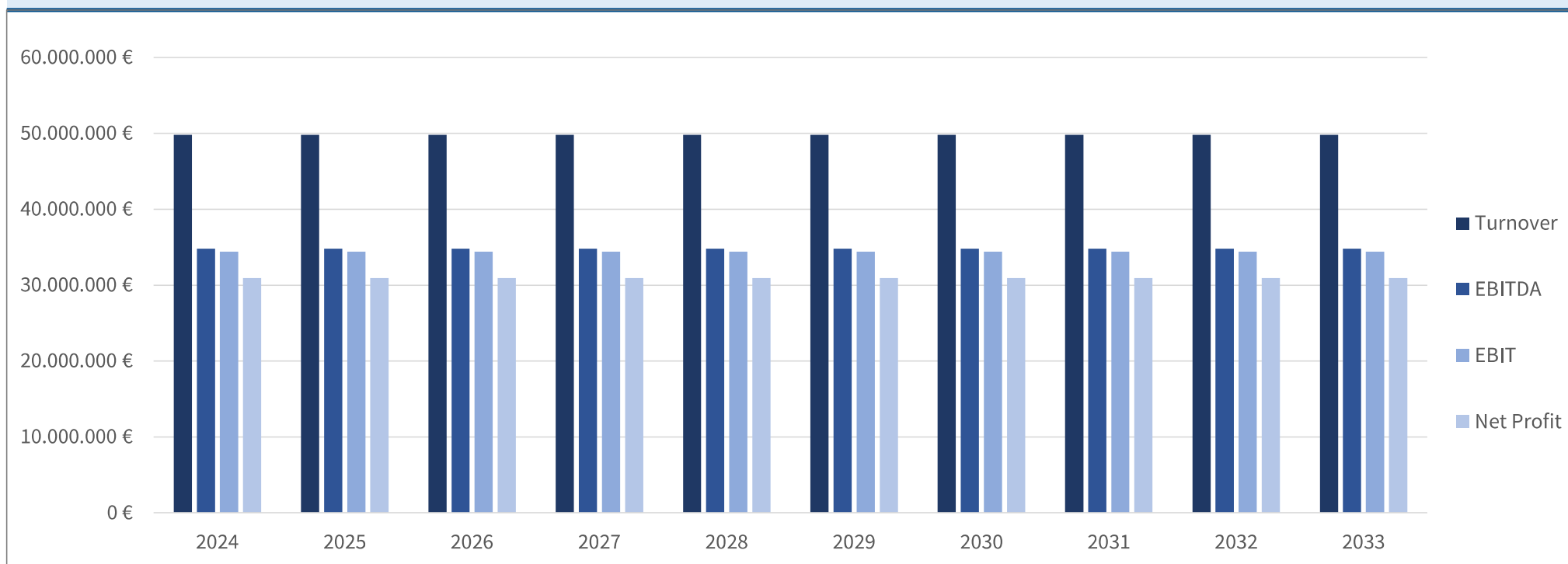
Test results for limestone		Stijene/Vareš		Kota/Vareš	
Type of test	Standard	Result	Ref. Value	Result	Ref. Value
Granulometric composition	BAS EN 933-1:2012	Clean		Good - Attached numb. 1 of the certificate	
Grain shape	BAS EN 933-4:2011	4%	10%	4,00%	up to 20%
Filler contents	BAS EN 933-8:2012	76%	100%	76%	100%
Crushing resistance - LA	BAS EN 1097-2:2011	17%	15-18	16%	15-18
Bulk density	BAS EN 1097-3:2007	1,5	dnc	1,52	dnc
Cavities	BAS EN 1097-3:2007	44,80%	dnc	44,8	dnc
Volumetric mass	BAS EN 1097-6/A1:2010	2,6	dnc	2,69	dnc
Water absorption	BAS EN 1097-6/A1:2010	0,86%	2	0,3	2
Na ₂ O ₃		0,017%	3-5%	0.55-1	18
Humus content	BAS EN 1744-1-A1:2014	dnc		dnc	
Bitumen yield	BAS EN 12697-11-2013	100%	min. 98%	100%	min. 98%
Compressive strength		143-165 MPa%		143-156 MPa	
Chemical composition of limestone rocks					
SiO ₂		0,65%		0,73%	
CaO		53.05% - 56.00%		55,07%	
MgO		1,16%		1,01%	
SO ₃		0,000		0,13%	
GŽ (loss on combustion)		43,61%		40,36%	
Al ₂ O ₃				0,98%	
Fe ₂ O ₃				1,23%	
CaCO ₃		98,30%		95,64%	
MgCO ₃		2,42%		2,11%	
K ₂ O				-	
Na ₂ SO ₄				-	
TiO ₂				-	
MnO				-	
P ₂ O ₅				-	

*according to recent evaluation (2023)



VARES (LIMESTONE) - THE INVESTMENT OPPORTUNITY

FORECAST TURNOVER, EBITDA, EBIT & NET PROFIT (2024-2033)



TOTAL TURNOVER: 498 m €

TOTAL EBITDA: 348 m €

TOTAL EBIT: 344 m €

TOTAL NET Profit: 310 m €



Values are rounded, calculation basis: 2 m t Limestone



MINE BREZOVE DANE



Quality Leads To Quantity

BREZOVE DANE (COAL) - MINE PROFILE



3.4m tons

Reserves

0,81%

Sulphur-content

8.000

LHV KJ/kg

20.0000

HHV KJ/kg

193k tons

Est. annual mining volume

20 ha

Property ownership

6m €

Investment to date

405k tons

Max. annual mining volume

Test results for coal

Chemical composition of ash

SiO2	53,68%
Fe2O3	13,49%
Al2O3	20,68%
CaO	4,15%
MgO	2,46%
SO3	1,83%
TiO2	0,41%
Na2O3	0,80%

Direct analysis of coal

Moisture	10,45%
Ash	43,51%
Combustible matter	36,23%
Coke	59,60%
C-fix	16,63%

Elementary analysis of coal

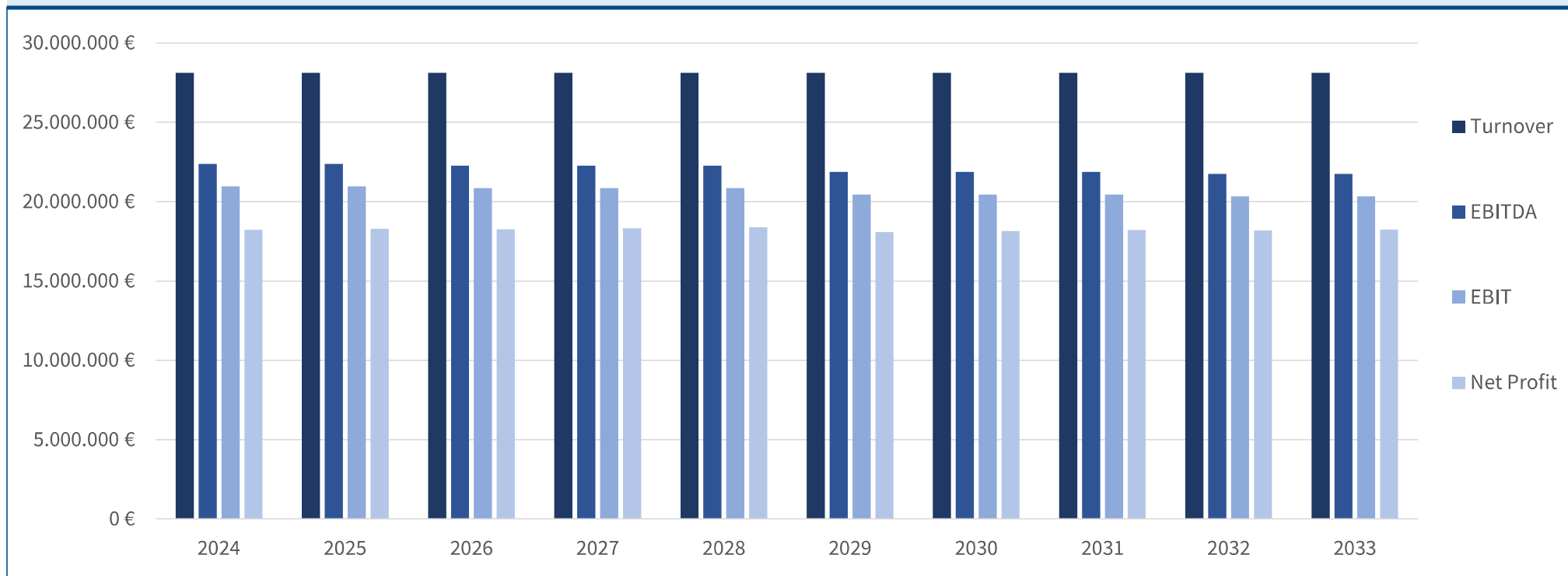
Moisture	14,41%
Ash	44,06%
C	24,77%
H2	1,98%
N2	0,48%
O2	10,00%
Combustion	0,59%

MILESTONES

- ✓ Completed survey with proof of quality and coal reserves.
- ✓ Completed MMP of coal exploitation by phases
- ✓ Completed several technical projects to arrange the industrial circle and facilities intended for the production and processing of coal into commercial coal
- ✓ Established infrastructure for mining works & processing
- 📍 **Today: Waiting for approval for exploitation**

BREZOVE DANE (COAL) - THE INVESTMENT OPPORTUNITY

FORECAST TURNOVER, EBITDA, EBIT & NET PROFIT (2024-2033)



TOTAL TURNOVER: 281 m €

TOTAL EBITDA: 221 m €

TOTAL EBIT: 207 m €

TOTAL NET Profit: 182 m €



Values are rounded, calculation basis: 2m t Coal



MINE KLADANJ

Quality Leads To Quantity

MINE KLADANJ (MAGNESITE) – MINE PROFILE



1.2m tons

Reserves

100k tons

Est. annual mining volume

200k tons

Max. annual mining volume

3m €

Investment to date

Technical Details

Magnesite types	Crypto crystalline magnesite (grain size between 0,005-0,009mm) Microcrystalline variator magnesite (grain size <0,01mm)
Vein thickness	Mostly 0.4-1.0 m (varies between few cm and several meters)

MILESTONES



Concession agreement
for exploration of
magnesite



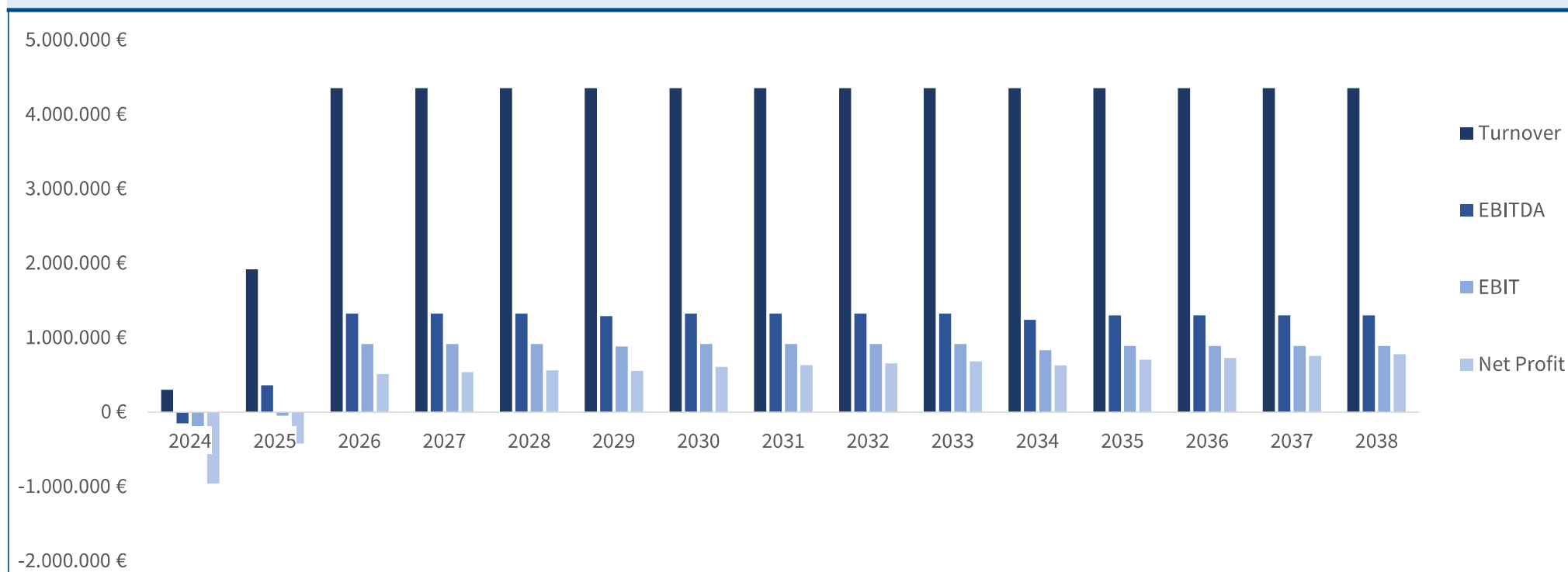
Received permission
for exploitation works
- BBM in Joint Venture
with a partner



Today:
Established
infrastructure just
for mining works

MINE KLADANJ (MAGNESITE) - THE INVESTMENT OPPORTUNITY

FORECAST TURNOVER, EBITDA , EBIT & NET PROFIT (2024-2038)



TOTAL TURNOVER : 59 m €

TOTAL EBITDA : 17 m €

TOTAL EBIT: 11 m €

TOTAL NET Profit: 7 m €



Values are rounded

SELECTED REFERENCE PROJECTS

PROJECT	POSITION	INVESTOR	PROJECT DESCRIPTION
Open pit „Koritnik“ Breza, BiH	Main Contract or	EP BiH / RMU Breza	The works are carried out at the mine "Breza" Breza. Earthwork, exploitation and transportation of coal.
Quarry „Kota“ Vareš, BiH	Main Contract or /The Owner	BBM	Exploration, exploitation and processing of limestone aggregates and spilite
Open pit „Brezove Dane“, Maglaj, BiH	Main Contract or /The Owner	BBM	Exploration and exploitation of coal in the PK "Brezove Dane"
Mine RAG Anthrazit in Ibbenbürenu, Germany	Main Contract	RAG Anthrazit	Production of transport - ventilation corridor through coal.
Mine Prospel - Haniel in Bottrop, Germany	Main Contract	RAG AG	Production of transport - ventilation corridor through coal.
Mine Schachtanlage Konrad in Salzgitter, Germany	Main Contract	BeMo Tunneling	Making corridor, extensions and landslides at the mine Konrad in Salzgitter.
Mine Auguste Victoria in Marl, Germany	Main Contract	RAG AG	Making the excavation corridor through coal.

THE MANAGEMENT BOARD – OVER 250 YEARS OF PROFESSIONAL EXPERIENCE COMBINED



Director

has over 20 years of professional experience as well as an academic background in Electrical Engineering. He joined BBM Ltd. Sarajevo in 2011 and advanced to the director level in the same year.



Director

with an academic master degree in civil engineering at the Faculty of Mining, Geology and Civil Engineering and over 12 years as Director at BBM, Mr. Spahić is a specialist in his area.



Director

has joined BBM in 2008 and has been Director ever since. With an academic degree in Economics and previous finance experience he is Head of Centralized Finance Affairs Service ever since.



Director

with a masters degree in marketing at the University of Sarajevo and after extensive professional experience, Mr. Muratović joined BBM as Head of Marketing Service in 2014.



Director

is a graduated Mining Engineer from the University of Tuzla and joined BBM in 2003. With his advancement to Director level in 2009, he became part of BBM's management.



Director

with an academic background in Economics, Mr. Čatović joined BBM in 2007. As Head of Finance Service he additionally took a Director role in 2010.



Technical Manager for Mining and Geological Works

as a graduated Mining Engineer with a degree from the University of Tuzla, Mr. Muslim has over 50 years of experience in the mining industry. In 2006 he joined BBM and advanced to the manager position in 2007.



Head of Technical Preparation for Mining and Geological

holds a Master degree in Mining and has over 35 years of experience in the technical management of mines. He joined BBM in 2014 and has been part of the management team ever since.



Head of Civil Engineering Service

with a Master degree in Civil Engineering and over 35 years of experience in engineering projects, Mr. Česovi has been part of BBM's management since 2006.



Head of Technical preparation

with an academic background in Civil Engineering, Mr. Mulalić joined BBM in 2011 after accumulating extensive professional experience.



Head of Technical Preparation and Quality

joined BBM in 2003 in his function Quality Manager, Occupational Health and Safety Manager, and Head of Physical Protection. As a graduate Mining Engineer and 35 years of experience he has been part of the management team ever since.



Head of Production

is a graduated Mining Engineer and has joined BBM in the year 2010. He is currently pursuing his PhD studies in Mechanical Engineering in Zenica.

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