



ACQUISITION

Emirates Gold enters new era with acquisition by Rockfire Resources plc

Emirates Gold to be bought by a precious metal and critical mineral company which is listed on the London Stock Exchange

Press Release

September 15, 2023

LSE listed ownership and new management brings global reach to Emirates Gold

Emirates Gold to undergo a comprehensive change of its strategic direction, with a focus on building an unparalleled strong reputation for supply of ultra-high purity gold and silver bullion

UAE-Dubai: Emirates Gold DMCC, the UAE's pioneer in precious metals refining, today announced that Rockfire Resources plc, the gold, base metal and critical mineral exploration company is executing a conditional share purchase agreement with Paloma Precious DMCC for the acquisition of its entire refining and minting franchise.

The acquisition and the ensuing integration are expected to cover all aspects related to Emirates Gold's operations, ranging from sourcing, refining, minting, product distribution and market presence.

In parallel with this acquisition, Emirates Gold is poised to undergo a comprehensive refresh of its strategic direction, with a deep commitment to leveraging pioneering technologies in minting, silver electro refining, establishing a global reach for products, diversifying product lines and adhering to the highest industry compliance standards.

Simultaneously with this announcement, Emirates Gold introduces a key management change, prominently featuring the appointment of Daniele Provenzale as CEO. With an impressive track record spanning over three decades, Daniele brings a wealth of experience and expertise to steer the company toward its ambitious goals.

Speaking about the acquisition, Provenzale said: "Our vision is to elevate Emirates Gold to a symbol of trust and integrity within the global precious metals refining and minting industry. A major step in this strategy has been to integrate with a company listed on the globally-respected London Stock Exchange, providing a high degree of governance and reliability.

"The acquisition by Rockfire represents a strategic milestone for us, underscoring our dedication to reshaping the landscape of the precious metals sector. We are resolute in seizing fresh opportunities and guiding the industry toward an era marked by innovation and sustainability.", he added.

"We deeply value our employees, suppliers, customers, and partners, and we enthusiastically anticipate a future rooted in steadfast values and responsible business practices."

Emirates Gold, with a legacy spanning over 30 years in Dubai, stands as one of the most influential gold refineries in the GCC region. The company, a pioneer in the gold industry, is known for its solid reputation, finest quality products, superior client service, great market acceptance and effective management.

The Directors of Rockfire are embarking on an ambitious growth strategy through the acquisition of Emirates Gold, a respected, cash-generating and profitable company. The Directors consider the transaction to represent a potentially transformational, value-enhancing transaction for its shareholders, which is expected to accelerate the Company's growth strategy.

For all queries related to the acquisition, drop a line to corporate.communications@emiratesgold.ae

About Emirates Gold

Emirates Gold DMCC is a leading precious metals refining company based in the United Arab Emirates. With a rich heritage spanning over three decades, Emirates Gold has established itself as a trusted name in the global precious metals industry for its finest quality products. Headquartered in Dubai, UAE, Emirates Gold has a global presence, serving customers and partners across the Middle East, Asia, Europe, and beyond.

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