



## OCIM becomes owner of two Gold Processing Plants located in Peru

### About OCIM

The OCIM group of privately held companies has a long and successful history as a Trader and Financier of Strategic Assets. Established in Paris in 1961, OCIM is headed by a third-generation member of the founding family. Besides its core historical business in Real Estate, OCIM has diversified into other strategic tangible assets such as coinage Precious Metals via its Geneva-based subsidiary. As a Merchant, OCIM trades physical metals across the full value chain, from producers to end users. As a Financier, OCIM invests in a wide variety of instruments and provides financing to the value chain with equity, debt, and alternative investments.

### **The integration of ASM value chains into formal markets relies on the emergence of competitive alternative financing tools adapted to each local reality.**

OCIM announces that it has become the owner of the Chala One and Kori One processing plants in Peru following the Inca One Gold Corp. (« Inca One ») receivership proceedings.

A decision by the Supreme Court of British Columbia has given OCIM full ownership of all the shares of the companies owning the two processing plants. This brings to a close a period of more than two years during which OCIM has patiently and constructively proposed to Inca One mutually beneficial solutions, including allowing for five debt restructurings, alas to no avail.

As a result OCIM has found itself obliged to exercise in 2024 its guarantees as a secured creditor, in judicial proceedings leading to a receivership and a sales process.

OCIM's objective is now to restart the two plants and resume gold production in 2025.

Listed on the Toronto Stock Exchange, Inca One operated two gold and silver bearing ore processing units, Chala One and Kori One, located in the south of Peru and duly permitted by local authorities.

Inca One provided mineral processing services to Artisanal Small-Scale Miners («ASM»), an industry estimated at close to US\$2 Billion per year in Peru, a country where Mining is the dominant sector.

ASM is estimated to account for about 20% of the world gold production and is an underserved market that OCIM is focusing on.

Inca One produced about 20'000 ounces (600 kilos) of gold in 2023, using only 20% of its permitted capacity, which is the second-highest built out ore processing capacity in Peru.

OCIM's objective is now to restart operations at the two plants and to resume gold doré production in 2025, relying on an historical and committed local management team, out of headquarters located in Lima.

To achieve a successful and perennial restart of production OCIM will further invest in a significant manner, both in capital expenditures and by providing working capital to allow for ore purchase terms that will be competitive in the market.

OCIM's objective is also to abide by the most stringent principles in that gold processing business, with guidance from LBMA rules dedicated to the ASM industry. In that endeavour OCIM fully shares the Swiss Better Gold vision of enabling responsible, traceable and resilient supply chains.

“We intend to place the Chala One and Kori One Processing Plants at the heart of the transformation of the Peruvian ASM gold sector and to become the best counterpart for local ASM miners by setting an example in each of the ESG criteria components. To achieve this, we are fortunate to be able to count on a long-standing Peruvian team, which has remained committed and patient throughout this period and whose professional quality, experience and ethics we salute” explains Laurent Mathiot, Chairman and CEO of OCIM.



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