

14 March 2024

## **IMC EXPLORATION GROUP PLC**

("IMC" or the "Company")

### **Appointment of Directors**

IMC Exploration Group plc (LSE: IMC) is pleased to announce the appointment of Vahagn Marukhyan and Gagik Gevorgyan as executive directors of the Company with immediate effect. Vahagn Marukhyan has also been appointed as the Company's Chief Financial Officer and Gagik Gevorgyan has also been appointed as the Company's Chief Geologist Armenia.

The appointment of the two new directors follows the completion of IMC's 100% acquisition of MVI IRELAND s.r.o. ("MVI") on 1 November 2023. MVI is the Czech Republic registered company that owns 100% of the Armenian mining company, Assat LLC, that is operating the Karaberd mine.

Vahagn Marukhyan holds the position of Investment Director managing a private equity fund in Armenia. Previously Vahagn held a leading position at Ernst & Young in Armenia. He served as a head of Strategy and Transactions practice, supporting Armenian and international clients across a wide spectrum of professional consulting services. Vahagn was also a board member of the European Business Association in Armenia. On appointment, Vahagn became the IMC Exploration Group Chief Financial Officer.

Gagik Gevorgyan is a leading Armenian geologist with over 45 years of experience in mining and quarrying. He has previously served as Director of Central Geological Expedition in Armenia and Chief Geologist to a number of mining companies in Armenia. Gagik has been an expert at the State Examination Commission of Reserves of the Republic of Armenia and has over his many years of working in Armenia produced numerous reports including authoring the calculation of reserves of the Armanis gold-polymetallic deposit and of the Teghut copper-molybdenum deposit, as well as being author of reports on the results of prospecting and appraisal works on ore mining from the Karaberdskoye and Fioletovskoye deposits. He also authored reports on exploration of the Lusajur, Tukhmanuk, and Vazashen gold deposits and numerous other reports on copper and base metals deposits in Armenia.

**Commenting, Eamon O'Brien, Executive Chairman of IMC, said:** "I am delighted to welcome Vahagn and Gagik to the IMC board. Both are very experienced in their fields and their knowledge and experience will be invaluable as we progress our projects in Armenia and Ireland. Our new CFO, Vahagn Marukhyan, has a 'big four' accounting background and Gagik Gevorgyan is a geologist with tremendous knowledge of projects in Armenia. I look forward to making further announcements as we progress in this exciting time for IMC."

Other than as set out in this announcement there are no further disclosures that would be required in respect of Vahagn Marukhyan and Gagik Gevorgyan under paragraph 9.6.13 of the Listing Rules.

### **Enquiries:**

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