Zijin Akyem Development Foundation



ANNUAL REPORT

2025 Edition

ZADeF

ANNUAL REPORT 2025

www.zadef.com

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ZADeF BOARD OF TRUSTEES - UNTIL DECEMBER 2025



Elisha Asiedu-Amponsah
Board Chairman - Afosu



Paul Suchmann Apenu
Executive Secretary
(Till 14.07.2025)



Samuel Ofosu Agyei
Executive Secretary
(Joined from 14.07.2025)



Doris Agyeiwaa France
Female Representative
- Ntronang



Samuel Gyimah Gyamfi
Community Representative
- Hweakwae



Derek Boateng-Snr Manager, Sustainability and External Relations, Zijin Akyem Mine



Sem Yaw Oteng
Community Representative
- Adausena



Dr. Forster Kwame Boateng
Community Representative
Adjenua



Seth Ako - Manager, Technical Services
- Zijin Akyem Mine



John Chamond Duti
Development Expert



Clement Amoah
Community Representative
- New Abirem



Eric Antwi - Contracts Superintendent, Zijin Akyem Mine

Profile of Zijin Akyem Development Foundation (ZADeF) Board of Trustees

1. Elisha Asiedu-Amponsah

Elisha, the Board Chairman of ZADeF, is a Fellow-Member of the Association of Chartered Certified Accountants (ACCA), Fellow-Member of the Institute of Chartered Accountants, Ghana (ICA-G), Member of the Institute of Internal Auditors Global (IIA-Global) and Member, Institute of Internal Auditors, Ghana (IIA-Gh).

Elisha served as the Project Accountant of Franmar JV, a private entity credited with the construction of the Dawhenya-Prampram-Ningo; Sege-Battor-Mepe and Sege-Goi-Kposem road network in the mid-90s. He became the Accounts and Finance Manager, Camelot Ghana Ltd – the first indigenous Ghanaian company to be listed on the Ghana Stock Exchange (GSE) and was instrumental in the listing of the company on the GSE between 1998 and 2004. He transitioned into the public sector as the Corporate Finance Manager of the Forestry Commission of Ghana in 2004, where he was later elevated to the position of Director, Internal Audit from 2009 to 2024.

With over 28 years of professional service in both the private and public sectors, Elisha has deep experience in corporate governance, corporate finance, strategic management, decentralization, institutional reforms / restructuring, risk management, etc.

Elisha has served on various corporate boards and national governance and accountability committees, including the Finance Board of the Church of Pentecost where he served for 18 years up to 2022, the Pentecost Press Board for 14 years up to 2018, the Audit Committees of the National Sports Authority and the Electoral Commission up to 2018 and 2024 respectively.

Elisha holds an Executive Master's degree in Business Administration from the Ghana Institute of Management and Public Administration (GIMPA), 2009. He is also a graduate of the Institute of Professional Studies (IPS) now University of Professional Studies, Accra (UPSA) where he served as the President of the Students Representative Council and the National President of the Certified Accountants Students Society in Ghana (CASSIG) in 1991 and 1992 respectively.

2. Paul Suchmann Apenu

Paul is a multifaceted professional who served as the Executive Secretary of Zijin Akyem Development Foundation (ZADeF), overseeing its daily management and leadership. Additionally, he was the Community Development Manager at Zijin Golden Ridge Limited in Akyem until 14th July, 2025. Paul is the current Social Responsibility Manager at Zijin Golden Ridge Limited.

Paul's educational background is impressive, with degrees in Computer Science and Economics of Technology. He also holds an Executive Master's in Development Policies and Practices from the Geneva Graduate Institute. Currently, he is pursuing a Doctor of Business Administration in Digital Leadership at Golden Gate University in California.

Throughout his career, Paul has had the opportunity to take various courses both locally and internationally, including at the prestigious Harvard University. With 18 years of experience at Zijin, he has played diverse roles such as Monitoring and Evaluation and Management Information System. Paul is married with four children.

3. Samuel Ofosu Agyei

Samuel Ofosu Agyei currently serves as the Executive Secretary of ZADeF and the Community Development Manager at Zijin Golden Ridge Limited. With over two decades of experience in community relations within the mining sector, he has built a strong track record of managing stakeholder relationships and supporting sustainable development initiatives. Prior to his current roles, he held several key positions at Newmont Golden Ridge Limited, where he further developed his expertise in community engagement and conflict resolution.

He earned a Bachelor of Arts degree in English and Linguistics from the University of Ghana and has enhanced his professional capacity through international training, including participation in the ICMM Community Relations Practitioners Workshop in Johannesburg in 2019.

Earlier in his career, Samuel worked as a tutor at New Abirem/Afosu Senior High School. During his time there, he took on a number of leadership responsibilities, serving as Head of the English Department, House Master, PTA Secretary, and later as a member of the school's Board.

Samuel brings deep experience in stakeholder engagement, conflict management, and community development. He is dedicated to building strong, respectful relationships between mining companies and their host communities, with a focus on long-term, shared value.

4. Dr. Forster Boateng

Dr. Forster Boateng is a highly experienced Socio-economic development expert with over 30 years of expertise in agriculture, public policy formulation, and implementation. He currently serves as a Board member of the Zijin Akyem Development Foundation and has a distinguished career in various leadership roles. Dr. Boateng was the Deputy Chief Executive Officer of the Tree Crops Development Authority (TCDA) until February 18th, 2025. Additionally, he is the immediate past Chair of the Management Board at the CSIR-Crop Research Institute. Dr. Boateng previously served as the Regional Head for West Africa at the Alliance for a Green Revolution in Africa (AGRA), where he oversaw AGRA's programs across four countries: Burkina Faso, Ghana, Mali, and Nigeria.

Earlier in his career, he worked with the Ministry of Local Government and the Ministry of Gender, Children, and Social Protection, where he coordinated African Development Bank-funded projects. Dr. Boateng also held the position of Country Program Manager for Self-Help International, a US-based NGO focused on poverty reduction and food security.

Dr. Boateng holds a PhD in Applied Agricultural Economics and Policy.

5. Samuel Gyimah Gyamfi

Samuel Gyimah Gyamfi is an agriculturist with over three decades of expertise in the cocoa industry. He began his career as a District Crops Officer with the Ministry of Agriculture before joining the Ghana Cocoa Board (COCOBOD) as a District Cocoa Officer, eventually rising to the position of Senior Technical Manager. In this role, he led various teams on large-scale agricultural projects aimed at improving cocoa production and promoting sustainable farming across multiple communities. His efforts in farmer education and engagement spanned the Ashanti, Western South, and Eastern Regions, where he served as Regional Manager. Due to his expertise, he was appointed chair of the National Best Cocoa Farmer Selection Committee for five years.

Gyimah Gyamfi holds a Bachelor's Degree in Agriculture, with a major in Crop Science, from the Kwame Nkrumah University of Science and Technology (KNUST). From 2006 to 2014, he served as a Board Member of the Ntiamoah Foundation, where he contributed to educational programs for the needy and managed vocational training projects for marginalized communities. These roles enhanced his leadership, governance, and project management skills, particularly in rural community-focused initiatives.

He has also held significant leadership roles within his local church, the Catholic Church, serving as Vice President, President, and member of Parish Finance and Project Committees across different parishes. These positions demonstrate his dedication to community service and organizational governance in non-profit settings. Currently, Gyimah Gyamfi is a full-time farmer in the oil palm and cocoa value chains and consults for businesses involved in agribusiness and a Board member of Zijin Akyem Development Foundation.

6. Sem Yaw Oteng

Sem Yaw Oteng is a businessman based in Accra, hailing from Adausena, New Abirem, Old Abirem, and Mamanso. He is a royal member of the Adjenua family. He is the Managing Director of Sasem Enterprise. He oversees a sole proprietorship involved in the supply of herbal products both within Ghana and internationally. The business also provides live band services for engagements, weddings, and funerals, as well as printing services including embroidery designs, banners, and screen printing.

Sem Oteng is also the CEO of Sasem Pharmaceutical, which operates a chain of drug stores and pharmacy shops in the Greater Accra and Central Regions of Ghana. Sasem Pharmaceutical imports pharmaceutical products from India. Additionally, he serves as the Executive Chairman of Sasem Group Ltd., a company that produces herbal products such as Freshman capsules, Hapiman capsules, Freshladi capsules, Freshkoo capsules, Fresh herbal mixture, and Kana herbal mixture. All products are registered with the Food and Drugs Authority and have advertisement approval. Sasem Group Ltd. is also involved in construction and related projects.

Sem Oteng graduated from New Abirem Secondary School, Koforidua Technical University (HND in Marketing), and the Ghana Institute of Management and Public Administration (GIMPA) with a BSc in Marketing. He is affiliated with several professional bodies and holds various professional certificates. Currently, he is the President of the Old Students Association of New Abirem Afosu Senior High. He also serves as a marketing and media consultant to numerous companies and is a board member of several organizations. A Christian, Sem Oteng is married with three children and owns a 50-acre palm plantation farm.

7. Derek Boateng

Mr. Derek Boateng is the Senior Manager, Sustainability & External Relations (S&ER) at Zijin Golden Ridge Ltd. With over 25 years of international experience across mining, infrastructure, engineering, and public health. He is a results-driven strategist specializing in sustainability, ESG performance, and risk management. Derek has led initiatives that optimize operational efficiency, reduce liabilities, and strengthen stakeholder value.

He holds executive education credentials from London Business School and Harvard Business School, an MSc in Environmental Epidemiology & Policy from the London School of Hygiene & Tropical Medicine, and a BA (Hons) in Development Studies & Geography from SOAS, University of London. A Lead Auditor in Social Management Systems, he is also a member of IIRSM and IOSH (UK). Derek is passionate about community development, environmental sustainability, and social investment.

8. Seth Ako

Seth Ako is a highly experienced expert in the mining industry, with approximately 28 years of expertise in exploration, mine geology, business improvement, and technical services. He is a Manager of Technical Services at Zijin Golden Ridge Ltd. He has held various distinguished leadership roles throughout his career. Seth served as a board member and later as board chair for Newmont's International School of Ahafo.

Seth holds degrees in Geological Engineering, Mining Engineering, and Management Studies. He is also a certified Lean Six Sigma Black Belt and Master Black Belt.

9. Eric Antwi

Eric Antwi is a seasoned professional engineer with a robust background in project management and procurement. With over 20 years of experience, Eric has acquired a wealth of knowledge and expertise. He holds master's degrees in Procurement and Supply Chain Management from KNUST and Traffic and Transportation Engineering from Southwest Jiaotong University, China.

Eric is also a certified Project Management Professional (PMP), demonstrating his commitment to excellence in project management, and is a member of the Chartered Institute of Procurement and Supply (CIPS) in the UK.

Currently, Eric serves as the Contracts Superintendent at Zijin Golden Ridge Ltd. Prior to joining Zijin, Eric was a Principal Engineer at the Ministry of Roads and Highways.

10. Doris Agyeiwaa France

Mrs. Doris Agyeiwaa France is the Country Director of Crowned Eagle Home Ltd. A visionary leader with over 20 years of experience in strategic management, marketing, and business development, she has served in key roles including Marketing Manager at Ghana Post Company Ltd. and Tropical Oil Mill Ltd.

She holds an MBA in Strategic Management and Consultancy from KNUST, a BSc in Marketing from UPSA, and an HND in Marketing from Accra Technical University. Beyond her corporate achievements, Doris is a passionate advocate for women's empowerment and spiritual growth, serving as President of Chayil Ladies and National Women's Leader at Elim Church International.

Renowned for her humanitarian leadership, she coordinated the delivery of over 25 million COVID-19 vaccine doses across Ghana in partnership with UPS and the Ghana Health Service. Doris brings to the ZADeF Board a unique blend of strategic vision, faith-driven leadership, and deep commitment to service and human development.

11. Clement Amoah

Mr. Clement Amoah is a seasoned agribusiness professional and the current Managing Director of K. Gyedu Enterprise. With over two decades of experience in agricultural extension and rural development, he is the District Officer in charge of Agricultural Extension at the Ministry of Food and Agriculture, Birim North District. Mr. Amoah holds a BSc in Agribusiness Management and is pursuing an MSc in Agribusiness at KNUST. His expertise includes farm surveying, oil palm and ornamental tree cultivation, snail farming, beekeeping, and land reclamation consultancy. A recipient of the District Best Poultry Farmer Award (2000), he is dedicated to advancing agribusiness innovation, environmental protection, and community development.

12. John Chamond Duti

John is an experienced development practitioner with a demonstrated and verifiable history of working in the field of international and development cooperation. He has over 25 years of professional experience in local governance, development partnerships with the private sector, strategic CSR, mobilizing communities for action; and church administration and governance. He is an astute program manager and has demonstrated skills in moderation and facilitation of professional events. He holds an MSc in Development Planning and Management, and a license in Organizational Development.

SRF Moderator - Bernard Owusu-Boateng



Bernard Owusu-Boateng is a highly skilled general contractor with over ten (10) years in managing and completing residential and commercial construction projects on time and on budget. Proving track record of managing subcontractors, securing permits and ensuring strict compliance with building codes and safety regulations. Adept at interpreting blueprints and implementing cost-effective construction to maximize efficiency.

Bernard Owusu-Boateng holds a bachelor's degree in metaphysics with a major in philosophy and alternative healing from the University of Metaphysical Sciences USA, 2019. He is a philosopher at heart, exploring the depths of human existence and the nature of reality. Passionate about ethics, metaphysics, and epistemology. constantly questioning, learning and sharing insights on life's questions.

He has also held significant leadership roles within his Community and the District as a whole. He has been an assembly member for Hweakwae on two consecutive terms, a government appointee for two years and a presiding member for Birim North District Assembly, where he contributed to initiations, transformations and implementations of projects both in his community and in the district at large. He was a youth president for the Hweakwae Youth association and the president for the umbrella youth association which happened to be the umbrella body for all the fragmented youth associations in the then Newmont (now Zijin) project communities. He was very instrumental in the training of most youth members in the area of heavy-duty machinery (getting the youth prepared for job opportunities before the mine operations) and was also instrumental for a successful mining lease acquisition.

Currently Bernard Owusu-Boateng is the Chief executive officer of Beth-B Limited, a building and a construction company registered under the companies Act 2019 (Act 992) of the Republic of Ghana. He is also the current SRF moderator of Zijin Akyem social responsibility forum and also represents the forum on the AVTI Board and ZADeF Board of Trustees.

Message from the Board Chairman



Elisha Asiedu-Amponsah
Board Chairman

It is my honour to present this message on behalf of the Board of Trustees of the Zijin Akyem Development Foundation (ZADeF) for the year under review.

Over the period, the Foundation deepened its strategic collaboration with Zijin Golden Ridge Limited, the Birim North District Assembly, and our ten host communities. These partnerships have remained instrumental in delivering impactful and sustainable development interventions that improve livelihoods and promote inclusive, long-term growth. They continue to underpin our shared vision of building resilient, diversified local economies beyond mining.

A key milestone for the Board during the year was the development of a comprehensive medium - to long-term development framework to guide ZADeF's transformational agenda. This strategic roadmap is firmly aligned with our Vision 2050, with a strong emphasis on innovation, human capital development, enterprise growth, and social inclusion.

In advancing this vision, the Foundation made significant progress across several flagship initiatives. The Akyem Integrated Piggery Development Initiative (AIPeD) and the Akyem Oil Palm Development (AKOPaD) project continued to drive agricultural productivity and create sustainable livelihood opportunities. Our investment in human capital was further strengthened through the Akyem Vocational and Technical Institute (AVTI), while forward-looking initiatives such as the Akyem AI Lab (AAILAB) position our youth to thrive in an increasingly digital and competitive global economy. In addition, ongoing efforts to establish a satellite campus of the University of Mines and Technology in Akyem are expected to broaden access to tertiary education and catalyse local economic development.

These initiatives collectively reflect our unwavering commitment to inclusive development, with particular focus on empowering women, youth, and vulnerable groups through skills development, entrepreneurship, and income generation.

The Foundation made notable progress in advancing its education agenda during the year, particularly through the scholarship scheme, the Educational Quality Improvement Programme (EQUIP), and the School Feeding Programme, which also continued to play a vital role in improving school attendance and retention across beneficiary communities. Key institutional initiatives, including the Pempamsie Cooperative Credit Union (PCCU) and the Akyem Vocational and Technical Institute (AVTI), remained operational.

Our youth development efforts were sustained through the Akyem Soft Skills and Sustainability Training (ASSIST) Programme, with many young people benefiting from skills training in heavy-duty machinery operations, shoemaking, and industrial sewing, particularly supporting female participation in entrepreneurship.

Water and sanitation remained a critical priority, with targeted funding support provided to expand access to a reliable water supply in communities such as Adausena, New Abirem, Afosu, Mamanso, and Adjenua.

In the area of safety and security, the Foundation maintained its support for the Neighbourhood Watch Committee (NWC) programme and extended additional funding toward the preservation of cultural heritage.

Furthermore, the Foundation undertook several infrastructure projects across mine-impacted and adjoining communities, contributing to improved living conditions and local development.

The year 2025 marked a significant and eventful period for the Foundation, highlighted by the successful transition of ownership of the mine from Newmont Golden Ridge Limited to Zijin Golden Ridge Limited. This transition was accompanied by key leadership changes, including the reassignment of the Community Development Manager and the ZADeF Executive Secretary, Mr. Paul Suchman Apenu, alongside the former Social Responsibility Manager, Mr. Samuel Agyei Ofosu.

Despite these developments, the Foundation remained resilient and firmly focused on its core mandate of promoting economic empowerment and sustainable community development within the mine-affected communities. Importantly, the Foundation's governing agreement remained intact and unaffected by the transition, ensuring continuity in our operations and strategic direction.

Looking ahead, we are optimistic that Zijin Golden Ridge Limited will further strengthen its commitment to the Foundation, particularly in enhancing funding support to enable the delivery of even greater impact in the years to come.

Notwithstanding the progress achieved, we remain cognizant of persistent challenges, including youth unemployment and the overdependence on artisanal mining. The Foundation is therefore resolute in its commitment to implementing innovative, sustainable, and high-impact interventions that will drive economic diversification and secure a more prosperous future for our communities.

On behalf of the Board, I extend our sincere appreciation to Zijin Golden Ridge Limited, the Birim North District Assembly, our traditional authorities, and all stakeholders for their continued partnership and support. I also commend the management and staff of ZADeF for their dedication and professionalism in advancing the Foundation's mandate.

We remain confident that, through sustained collaboration and strategic investment, ZADeF will continue to transform lives and build resilient, future-ready communities.

Thank you.

EXECUTIVE SUMMARY

The 2025 Annual Report highlights the continued commitment of the Zijin Akyem Development Foundation (ZADeF) to delivering sustainable socio-economic development across the mine host communities within the Birim North District. Established through the Social Responsibility Agreements between the Birim North District Assembly, Zijin Golden Ridge Limited and its host communities, the Foundation remains a key vehicle for channelling resources into impactful development initiatives. Funded primarily through a contribution of US$1 per ounce of gold sold and 1% of annual pre-tax profit, ZADeF continues to invest strategically across its core thematic areas, including Education, Health, Water and Sanitation, Economic Empowerment, Agriculture, Safety and Security, Youth Development, and Cultural Heritage.

- During the year under review, the Foundation made significant progress in advancing its education agenda, particularly through its scholarship scheme, with a strong emphasis on tertiary education. Since its inception in 2014 to 31st December 2025, the Scheme has supported approximately 6,980 beneficiaries across various categories, including tertiary students, Akyem Vocational and Technical Institute (AVTI) students, SHS remedial students, ZADeF/Liebherr Excellence Award recipients, and selected beneficiaries under the Akyem Social Protection Programme (ASoPP). Overall, the Scheme has played a critical role in reducing financial barriers to education, promoting equitable access, and fostering sustainable community development.
- The Foundation's Educational Quality Improvement Programme (EQUIP) remains ongoing and is focused on enhancing the quality of education within the Zijin Akyem Mine host communities. As part of this initiative, the Foundation provided support to the Ghana Education Service (GES) for the organization of Mathematics and Science Quiz competitions. Additionally, the programme supported the administration of mock examinations for JHS 3 students, aimed at strengthening their preparedness for the Basic Education Certificate Examination (BECE).
- The Foundation continued implementation of its School Feeding Programme at Yayaaso D.A Basic School, Adausena Methodist Primary School, and Hweakwae R/C Primary School (targeting nursery pupils). The initiative aims to improve school retention and attendance by providing meals to learners. In 2025, a total of 677 beneficiaries - comprising 636 students and 41 teachers - benefited from the programme.
- Pempamsie Cooperative Credit Union (PCCU) which forms part of the A-SEED project continued to facilitate access to credit among individuals and businesses within our communities. PCCU had a total of 4,691 customers as at 31st December 2025.
- The Akyem Vocational and Technical Institute (AVTI) which also forms part of the A-SEED project is operational. The school had 324 students (157 in year 3, and 91 in year 2 and 76 in year 1) and 32 staff which comprises of 22 teachers and 10 non-teaching staff for the year under review. The programmes run by AVTI include Welding and Fabrication, General Electricals, Plumbing, Building and Construction.
- The Akyem Soft Skills and Sustainability Training (ASSIST) Programme remains ongoing. The initiative is designed to provide skills training for Mastercraft Persons (MCPs) and apprentices within the Zijin Akyem mine communities. During the year under review, a total of 348 beneficiaries were enrolled in the apprenticeship programme.
- The Foundation supported 50 youth from Ntronang and Hweakwae with training in heavy-duty machinery operations in Tarkwa. Additionally, three (3) youth from Hweakwae, Old Abirem, and Afosu benefited from specialized training in shoe making at Atros Shoes and Leather Works in Adenta, Accra. The Foundation also continued to support six (6) AVTI graduates undertaking internship placements with Harmotech Engineering and Construction Ltd at the Zijin Akyem Mine. The Foundation again supported youth and sports activities of the communities for the year under review.

» The 43.5-acre oil palm plantation established for the Amanfrom/Resettlement community at Kyenkyenku continued to make steady progress, with multiple harvests recorded throughout the year. The Foundation also supported the initiation of the Adausena Community oil palm plantation project, including land acquisition in 2024. In addition, support previously provided to the Hweakwae community in 2021 facilitated the purchase of 50 acres of land for a similar initiative, with plans currently underway to complete the land documentation process for full project implementation. The Foundation continued implementation of its water and sanitation programme across the communities, including the regular evacuation of communal waste in New Abirem, Hweakwae, Adausena, and Amanfrom (Resettlement). To further enhance access to a reliable water supply, the Foundation provided an interest-free loan to the New Abirem, Afosu, and Mamanso Water Board to support the construction of a 280m^3 reinforced concrete high-level water tank at Mamanso. This intervention is expected to significantly improve water supply to the beneficiary communities of New Abirem, Afosu, Mamanso, and Adjenua.

» The Neighbourhood Watch Committee (NWC) programme remains ongoing, with a total of 66 active members across the communities. During the year under review, members received monthly stipends comprising allowances, rice, cooking oil, and soap, in addition to Christmas hampers provided at the end of the year.

» The Foundation extended cultural heritage support to various communities and traditional authorities in 2025, in line with its commitment to preserving cultural identity and strengthening community cohesion. The support covered cultural heritage preservation initiatives, assistance for funeral and 40-day rites, sponsorship of festival observances, support for the renovation of a royal mausoleum, and facilitation of local schools' participation in cultural festivals, among other interventions.

» The Foundation embarked on the following electrification projects in some of the communities within the Zijin Akyem Mine area to enhance safety and security.

- Extension of electricity to the 1No. Palm Oil Processing facility at Amanfrom.
- Extension of electricity to 4No.Police Quarters at New Abirem.
- Extension of electricity to 12No. Mamanso stores.
- Extension of electricity to Mamanso CHPS compound.
- Extension of electricity to 3No.Teachers Bungalow at Hweakwae.

» In the health sector, the Foundation completed the construction and handover of 1No. Pediatric Ward at the New Abirem Government Hospital, enhancing access to quality healthcare services in the area.

» The Foundation completed the following educational infrastructure projects for the year under review.

- Construction of 1No 10-seater W.C toilet, 2-bay urinal with hand washing facility at AVTI.
- Construction of 1No 2-storey 12-unit lockable stores at Mamanso.
- Renovation of 1No. 2 unit KG classroom with ancillary facility at Old Abirem Anglican Primary School.
- Construction of 1No 2-unit KG classroom with ancillary facility for Islamic Primary School at Afosu.
- Supply & installation of 15 Sets of Desktop Computers with accessories to the Basic Schools at Adausena.
- Construction of 1No palm oil processing centre, 4 no. oven, supply and installation of 2 No. extracting machine with ancillary facility at Amanfrom.
- Construction of 1No 2-unit KG classroom with ancillary facility for Amanfrom D.A Primary School.
- Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses at Ntronang-Lot 1.
- Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses at Ntronang-Lot 3.

» The Foundation's ongoing infrastructural projects as at 31st December 2025 include;

- Fencing of Akyem Vocational and Technical Institute (AVTI).
- Construction of 1No 2-storey 12-unit classroom with ancillary facility at AVTI -LOT 1.
- Construction of 1No 2-storey 12-unit classroom with ancillary facility at AVTI-LOT 2.
- Construction of 1No 10-seater W.C toilet, 2-bay urinal with hand washing facility at AVTI.
- Construction of 1No 1-bedroom semi-detached teachers' bungalow at Hweakwae-Lot 3.
- Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses at Ntronang-Lot 2

1.0 INTRODUCTION

In line with its corporate social responsibility obligations, Zijin Akyem Mine continues to fund a Community Development Fund through the contribution of US$1 per ounce of gold sold and 1% of annual net pre-tax profit. This commitment, formalized under the Social Responsibility Agreements (SRAs) with host communities, provides the foundation for structured and sustainable community development.

To operationalize this commitment, the Social Responsibility Forum (SRF) was constituted to facilitate dialogue and agree on modalities for the effective utilization of the funds. This process culminated in the execution of three key Social Responsibility Agreements (SRAs) between the Company and its host communities, namely: the Relationship Agreement, the Employment Agreement, and the Foundation Agreement.

The Relationship Agreement defines the framework for cooperation and peaceful coexistence between the Company and the communities. The Employment Agreement establishes guidelines for local employment, covering both skilled and unskilled labour. The Foundation Agreement, which underpins the establishment of the Zijin Akyem Development Foundation (ZADeF), sets out the governance, funding, and operational framework for managing the Community Development Fund.

Established in June 2014, ZADeF serves as the institutional mechanism for delivering sustainable development projects within directly impacted communities in the Birim North District of the Eastern Region of Ghana. These communities include Afosu, Aduasena, Hweakwae, Yayaaso, Yaw Tano and its hamlets (now Amanfrom), Ntronang, Adjenua, Old Abirem, New Abirem, and Mamanso.

ZADeF operates under a structured governance framework. The Foundation is overseen by a nine-member Board of Trustees representing both the Company and the host communities, supported by an Executive Secretary. At the community level, seven-member Sustainable Development Committees (SDCs) are responsible for project planning and implementation, while an eleven-member Tender Board Committee ensures transparency and value for money through a competitive project approval process.

In line with the Foundation Agreement, ZADeF's primary funding is derived from Zijin's contributions. The Foundation is also empowered to mobilize additional resources from government and development partners to augment its funding base. These resources are deployed across key thematic areas, including education, health, water and sanitation, socio-economic empowerment, youth and sports development, safety and security, agriculture, natural resource management, cultural heritage, and other sustainable development initiatives.

This report is structured in three parts. The first section provides updates on key engagements, including the 10th Annual General Meeting. The second section presents progress on ongoing and completed projects, while the final section outlines the audited financial statements of the Foundation.

1.1 OUR VISION, MISSION & VALUES

Below is the Vision, Mission and the Values of Zijin Akyem Development Foundation.

Vision

To create sustainable value for our communities through social and economic transformation.

Mission

To mobilise and deploy resources, including partnerships, for the social and economic transformation of our communities. We aim to achieve this by building the capacity of our stakeholders, fostering collaborations and relationships with out relevant stakeholders, and consistently monitoring and evaluating our performance to drive continuous improvement creating partnership, relationships with relevant stakeholders and consistently monitoring and evaluating our performance for continuous improvement.

Our Values

Value Creation: We exist to enhance the lives of our communities through the delivery of quality socio-economic and infrastructural projects/programs.

Integrity: We employ the highest ethical standards in dealing with our stakeholders, and conduct business in the sincerest and transparent manner.

Passion: We have passion for excellence in all our dealings. This is what drives our innovation for improving the lives of our communities.

Dynamism: We keep up with trends and continuously improve our way of doing things.

Relationship: We aim to foster strategic relationships with community stakeholders, and development partners to enhance collaborations and obtain support and ownerships for projects/programs.

2.0 TENTH (10TH) ANNUAL GENERAL MEETING (AGM)

The Zijin Akyem Development Foundation (ZADeF) successfully held its 10th Annual General Meeting (AGM) on Wednesday, 30 April 2025, at the Birim North Municipal Assembly in New Abirem, Eastern Region. The meeting brought together a broad spectrum of stakeholders, reflecting the Foundation's commitment to transparency, accountability, and inclusive engagement.

The AGM was moderated by Mr. Bernard Owusu Boateng (Social Responsibility Forum Moderator) and chaired by Mr. Elisha Asiedu Amponsah, Chairman of the ZADeF Board of Trustees. In attendance were representatives from the Birim North District Assembly, ZADeF staff, members of the Social Responsibility Forum (SRF), representatives of Zijin Golden Ridge Limited, traditional authorities (Nananom), the Akyem Kotoku Paramount Queen and Queen Mothers, BGJ Consult (External Auditors), and other key stakeholders. A total of ninety-two (92) participants attended the meeting.

In his address, the Board Chairman reaffirmed the Foundation's commitment to fostering strategic partnerships with Zijin Golden Ridge Limited, traditional leaders, local government authorities, Sustainable Development Committees, and host communities. He emphasized the Foundation's continued focus on driving sustainable socio-economic transformation within the Akyem Mine Area.

Mr. Derek Boateng, Board Member of ZADeF and Senior Manager for Sustainability and External Relations at Zijin Golden Ridge Limited, delivered remarks highlighting the successful transition from Newmont Golden Ridge Limited to Zijin Golden Ridge Limited. He underscored the company's core values and its renewed commitment to sustainable development and stakeholder collaboration.

The General Manager of Zijin Golden Ridge Limited, Mr. Agyemang Okyere, expressed appreciation to all stakeholders for their ongoing support and collaboration. He outlined the company's strategic vision, including plans to extend the life of the mine by an additional thirteen (13) years and to explore underground mining opportunities. He noted that these developments are expected to create increased employment opportunities, particularly for host community members, and further enhance socio-economic benefits. He also acknowledged the significant role of ZADeF in advancing development within the Akyem Mine Area and reaffirmed Zijin's commitment to delivering shared value through the Foundation and other social investment initiatives.

BGJ Consult, led by Mr. Baffour Gyawu Junior, presented the audited financial statements for the 2024 financial year. Following deliberations, the 2024 Annual Report was duly approved and adopted by stakeholders as the official working document to guide the Foundation's operations and engagements.

The meeting concluded on a positive note, with stakeholders reaffirming their collective commitment to strengthening partnerships and advancing the Foundation's development agenda.



Figure 1: Hon. Bernard Owusu Boateng (SRF Moderator) speaking at the AGM.



Figure 2: Mr. Elisha Asiedu Amponsah (NAkDeF Board Chairman) delivering his speech at the AGM.



Figure 3: Mr. Agyemang Okyere (General Manager of Zijin Golden Ridge Ltd) delivering his speech at the AGM.



Figure 4: Mr. Derek Boateng (Sustainability and External Relations Manager of Zijin Golden Ridge Ltd) delivering his speech at the AGM.



Figure 5: A section of NAkDeF Board of Trustees, SRF Moderator and the Zijin team at the AGM.



Figure 6: Mr. Baffour Gyawu Junior of BGJ Consult presenting the 2024 Audit Report at the AGM.



Figure 7: Mr. Paul Apenu (Former ZADeF Executive Secretary) responding to questions at the AGM.



Figure 8: Nana Akua Asantewaa III, Paramount Queen Mother of Akyem Kotoku speaking at the AGM.



Figure 9: Participants at the AGM (1).



Figure 10: Participants at the AGM (2).



Figure 11: Participants at the AGM (3).



Figure 12: Participants at the AGM (4).



Figure 13: Hon. Charles Adom Boateng asking questions at the AGM.

3.0 PROGRAMMES AND PROJECTS UPDATE 2025

3.1 Education

The Foundation's Education thematic area encompasses a range of targeted interventions aimed at advancing Sustainable Development Goal 4 on quality education. Key among these are the provision of scholarships for tertiary students, which continue to expand access to higher education, and support for remedial students to strengthen academic performance and improve learning outcomes. The School Feeding Programme remains instrumental in enhancing school attendance and retention, particularly among vulnerable learners, while the Educational Quality Improvement Programme (EQUIP) focuses on improving teaching and learning standards across beneficiary schools. Collectively, these initiatives contribute significantly to building a strong educational foundation within the host communities.

3.1.1 Scholarship Scheme

3.1.1.1 ZADeF Scholarships Scheme Implementation

Scholarship support remains one of the most impactful and sustainable investments in community development, as it empowers individuals with the knowledge, skills, and opportunities needed to improve their livelihoods and contribute meaningfully to society. For beneficiary communities, scholarships help reduce financial barriers to education, promote equity and inclusion, and foster a generation of skilled professionals who can drive local development, leadership, and innovation. In the long term, this investment strengthens human capital, reduces poverty, and enhances socio-economic growth within the community.

The Zijin Akyem Development Foundation (ZADeF) has consistently provided support to communities within the Birim North District of the Eastern Region of Ghana, particularly those within the catchment area of the Zijin Akyem Mine. A key component of this support is its educational scholarship scheme, which is aimed at developing the human resource capacity of the host communities.

The scholarship programme is designed to assist needy but brilliant students who would otherwise be unable to further their education due to financial constraints. Initially, the scheme covered both Senior High School (SHS) and tertiary-level students. However, following the introduction of the government's Free SHS policy, support for SHS students was discontinued to allow the Foundation to focus resources on tertiary education, where financial needs remain significant.

The scholarship package primarily covers the annual payment of academic-related expenses for beneficiaries, in accordance with the approved scholarship thresholds allocated to each community. This targeted intervention ensures equitable distribution of support while maintaining a strong focus on academic excellence and financial need.

From 2014 to 31st December 2025, the Foundation has awarded scholarships to approximately 6,980 students from the Zijin Akyem Mine host communities within the Birim North District. This figure encompasses beneficiaries across multiple categories, including Senior High School (SHS) students (before the introduction of the Free SHS policy), students of the Akyem Vocational and Technical Institute (AVTI), SHS remedial students, tertiary-level students, recipients of the ZADeF/Liebherr Excellence Awards, and selected beneficiaries under the Akyem Social Protection Programme (ASoPP) scholarship scheme.

The tables below provide a detailed breakdown of the scholarships awarded by the Foundation as at 31st December 2025;

Table 1: Statistics on scholarship beneficiaries for 2024/2025 academic year

S/N	Community	Male	Female	Total
1	ADAUSENA	137	179	316
2	HWEAKWAE	35	68	103
3	ADJENUA	79	90	169
4	AFOSU	62	81	143
5	MAMANSO	9	14	23
6	NTRONANG	17	34	51
7	AMANFROM	21	35	56
8	OLD ABIREM	3	7	10
9	NEW ABIREM	37	58	95
	TOTAL	**400**	**566**	**966**

Table 2: Breakdown of scholarships awarded by type as at 31st December 2025.

S/N	TYPE OF SCHOLARSHIP	Male	Female	Total SCHOLARSHIP
1	Number of scholarship beneficiaries for Tertiary	3194	3223	6417
2	ZADeF/Liebherr Excellence Award	2	2	4
3	Akyem Social Protection Program (ASoPP) Beneficiaries	4	10	14
4	AVTI Students	353	67	420
5	SHS Remedial Students	58	67	125
6	**TOTAL**	**3611**	**3369**	**6980**

Table 3: Statistics on scholarship beneficiaries from inception to December 2025

S/N	Community	Male	Female	Total
1	ADAUSENA	751	728	1479
2	HWEAKWAE	589	568	1157
3	ADJENUA	530	512	1042
4	AFOSU	468	433	901
5	MAMANSO	149	122	271
6	NTRONANG	359	274	630
7	AMANFROM	278	267	545
8	OLD ABIREM	70	61	131
9	NEW ABIREM	420	404	824
	TOTAL	**3611**	**3369**	**6980**

3.1.1.2 ZADeF/Liebherr Partnership

The partnership with LIEBHERR Ghana Ltd resulted in the creation of ZADeF/Liebherr Excellence Scholarship Award for qualified applicants who are local persons and have completed New Abirem Afosu Senior High School (NAASHS) and have obtained an aggregate 6 to 12 in WASSCE and have gained admission to pursue undergraduate programmes in Science, Technology, Engineering, and Mathematics (STEM). Four (4) students from NAASHS have benefited from the initiative. Below is a group photo of the beneficiaries and their names with their study programmes and community.



Figure 14: Group photo of the beneficiaries of Liebherr/ZADeF Excellence Scholarship Award.

Table 4: List of beneficiaries of Liebherr/ZADeF Excellence Scholarship Award.

S/N	NAME	INSTITUTION	PROGRAMME OF STUDY	DURATION OF PROGRAMME	ACADEMIC YEAR SELECTED	COMMUNITY
1	Edna Boakye	Kwame Nkrumah University of Science and Technology	BSc. Chemical Engineering	4 years	2022/2023	New Abirem
2	Charles Ofosuhene	Kwame Nkrumah University of Science and Technology	Doctor of Pharmacy	6 years	2022/2023	Hweakwae
3	Philemon Adoboah	University of Mines and Technology	BSc. Geological Engineering	4 years	2023/2024	New Abirem
4	Mary Akua Akibasi	University of Energy and Natural Resources	BSc. Computer Science	4 years	2024/2025	New Abirem

3.1.1.3 Scholarship for AVTI students

The Foundation has awarded scholarships to a total of 420 students at the Akyem Vocational and Technical Institute (AVTI). The table below provides a breakdown of scholarship beneficiaries by community since the programme's inception.

Table 5: Statistics on the number of scholarship beneficiaries at AVTI per community since inception.

S/N	Community	Male	Female	Total
1	ADAUSENA	59	12	71
2	AFOSU	52	8	60
3	AMANFROM	38	14	52
4	HWEAKWAE	55	9	64
5	MAMANSO	30	4	34
6	NEW ABIREM	36	6	42
7	NTRONANG	68	11	79
8	OLD ABIREM	10	1	11
9	ADJENUA	5	2	7
	TOTAL	**353**	**67**	**420**

3.1.1.4 Support for Remedial students

During the year under review, the Foundation supported 28 remedial students from Hweakwae to re-sit for the WSSCE. Presented below is an image of some of the beneficiaries, along with a summary of the number of remedial students supported by the Foundation since 2022.

Table 6: Statistics on SHS Remedial Students supported from 2022 to 2025

YEAR	COMMUNITY	MALE	FEMALE	TOTAL
2025	HWEAKWAE	13	15	28
2024	HWEAKWAE	4	9	13
2023	HWEAKWAE	7	17	24
	ADAUSENA	21	13	34
2022	ADAUSENA	1	5	6
	HWEAKWAE	10	7	17
	MAMANSO	2	1	3
	TOTAL	**58**	**67**	**125**



Figure 15: Group photo of some of the 2025 remedial students from Hweakwae.

3.1.2 Educational Quality Improvement Program (EQUIP)

3.1.2.1. Mock Examinations

In 2025, the ZADeF-sponsored Ghana Education Service (GES) mock examinations for Junior High School (JHS 3) students within the Zijin operational area were successfully conducted in two phases. The first mock examination took place from 24th to 28th March 2025, followed by the second phase from 12th to 16th May 2025.

A total of 771 students from 25 basic schools across the Zijin Akyem Mine area participated in the examinations, which were administered under the supervision of 74 invigilators. These mock exams are organized annually to prepare JHS 3 candidates for the Basic Education Certificate.

Examination (BECE), helping to build their confidence and familiarize them with the structure and conditions of external examinations, particularly under strict invigilation.

The table below indicates the names of the schools and the number of schools that benefited from the exams;

Table 7: Beneficiary schools of the ZADeF GES mock exams

S/N	SCHOOL (JHS)	NO. OF CANDIDATES
1	MAMANSO D/A JHS	30
2	NEW ABIREM D/A 'A' JHS	43
3	NEW ABIREM D/A JHS 'B'	51
4	AFOSU ISLAMIC JHS	15
5	AKWADUM D/A JHS	79
6	CRIG MODEL SCHOOL	38
7	AFOSU D/A JHS	15
8	NTRONANG CATHOLIC JHS	57
9	HWEAKWAE D/A JHS	44
10	ADAUSENA D/A JHS	45
11	NTRONANG PRESBY JHS	66
12	YAYASO D/A MODEL JHS	27
13	AFOSU PRESBY JHS	16
14	AFOSU CATHOLIC JHS	51
15	MAMANSO ISLAMIC JHS	59
16	OLD ABIREM D/A MODEL JHS	42
17	OLD ABIREM ANGLICAN JHS	35
18	AMENE INTERNATIONAL JHS	5
19	SUCCESS ACADEMY	12
20	FENGLAD COMPLEX JHS	9
21	AFOSU WESLEY METHODIST	8
22	ONE WAY MONTISSORI	10
23	ADVENT INT JHS	8
24	SWEET VALLEY JHS	5
25	NEW ABIREM DA/ISL JHS	23
TOTAL		**771**



Figure 16: JHS 3 students of Mamanso Islamic Basic School writing their mock.



Figure 17: JHS 3 students of Yayaaso D/A Model School writing their mock.

3.1.3 ZADeF School Feeding Programme

The school feeding programme of the Foundation is ongoing and the schools under the programme are Yayaaso/Resettlement D.A Basic School, Adausena Methodist Primary School and Hweakwae R/C Primary (nursery pupil). A total of 677 people which comprises of 636 students and 41 teachers benefitted from the school feeding programme in 2025. The purpose of the initiative is to increase retention of the students in the school. The provision of meals to students is to support the parents who are unable to provide meals for their wards due to economic hardship in the community. The introduction of the school feeding programme has significantly improved school enrolment and daily attendance.

The table below indicates statistics of the school feeding programme for the year under review;

Table 8: Statistics of the ZADeF School Feeding Programme for the year 2025.

S/N	NAME OF SCHOOL	NUMBER OF BENEFICIARIES		TOTAL
		Students	Teachers	
1	Adausena Methodist Primary School	328	18	346
2	Yayaaso/Resettlement D.A Basic School	219	19	238
3	Hweakwae R/C Primary School (nursery pupil)	89	4	93
	TOTAL	**636**	**41**	**677**

3.1.4 Educational infrastructure projects

The Foundation continued to provide educational infrastructure for the Zijin Akyem Mine communities.

The table below indicates the educational infrastructure projects that were completed by the Foundation in 2025;

Table 9: Educational infrastructure projects completed in 2025.

S/N	COMMUNITY	LOCATION
1	Construction of 1No 10-seater W.C toilet, 2-bay urinal with hand washing facility at AVTI.	Amanfrom
2	Construction of 1No 2-unit KG classroom with ancillary facility for Islamic Primary School	Afosu
3	Construction of 1No 2-unit KG classroom with ancillary facility for Yayaaso D.A Primary School.	Amanfrom
4	Renovation of 1No. 2-unit KG classroom with ancillary facility at Anglican Primary School.	Old Abirem
5	Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses - Lot 1.	Ntronang
6	Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses -Lot 3.	Ntronang
7	Construction of 1No. Canteen Shed at Islamic Basic School	New Abirem
8	Supply and installation of a high-level water facility, ceiling fans at the Islamic Basic School	New Abirem
9	Supply & installation of 15 Sets of Desktop Computers with accessories to the Methodist Basic School	Adausena
10	Supply of teaching and learning materials to Hweakwae D.A JHS	Hweakwae



Figure 18: Construction of 1No. Canteen Shed at New Abirem Islamic Basic School.



Figure 19: Supply and installation of high-level water facility, ceiling fans at Islamic Basic School.



Figure 20: Renovation of 1No. 2-unit KG classroom with ancillary facility at Old Abirem Anglican.



Figure 21: Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses - Lot 1.



Figure 22: Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses -Lot 3.



Figure 23: Construction of 1No 2-unit K.G classroom with ancillary facility at Afosu Islamic Primary school.



Figure 24: Construction of 1No 2-unit classroom with ancillary facility at Yayaaso D.A primary school.



Figure 25: Computers with Microsoft Windows Installation at Adausena Methodist.



Figure 26: Photo with some of the students, teachers, SDC & ZADeF team at Hweakwae D/A JHS.

The items donated include a printer with a photocopier, 10 trash cans with dust pans, graph board, a projector board, 2 bundles of A4 sheets, drawing board with try square, 3 drinking containers with cups, a box of coloured chalks, drawing tools, chart for TLM for 9 subjects and 10 boxes of marker pens.

3.1.5 Other educational support

3.1.5.1 Support for Nursery Teachers at Adausena Methodist Primary

The Foundation supported with the payment of monthly stipend for Nursery Teachers at Adausena Methodist Primary School.

3.1.5.2 Support for Science and Mathematics Quiz in Birim North District

The Foundation provided support to Ghana Education Service (GES) in Birim North District for the District Science and Mathematics Quiz. The Project Team of the Secretariat monitored the final District Inter-Schools Maths and Science Quiz Competition held at Afosu Church of Pentecost on 18th July 2025. Below are the names of the schools and their positions in the competition.

- Afosu R/C JHS – 1st position
- Abokyikrom R/C JHS – 2nd position
- New Abirem D/A Basic School – 3rd position
- Afosu CRIG JHS – 4th position



Figure 27: Afosu RC JHS team with their awards.



Figure 28: Presentation of the trophy to the headmaster of Afosu RC JHS by GES representative.



Figure 29: The quiz master and his team at the event.



Figure 30: A section of ZADeF team and teachers at the event.



Figure 31: A section of the students at the event.



Figure 32: Group photo of the contestants with the organizers of the event.

3.1.5.3 Support for 6 AVTI graduates selected for internship opportunity with Harmotech Engineering & Construction Ltd

In 2025, the Foundation provided stipend to 6 (3 males and 3 females) AVTI graduates from the Welding and Fabrication Department for an internship opportunity with Harmotech Engineering and Construction Ltd at Zijin Akyem Mine. The internship began in November 2024 and ended on 31st March 2025.

Below are the names of the beneficiaries and their communities;

Table 10: AVTI graduates at Harmotech Engineering and Construction Ltd

S/N	Names of Beneficiary	Community
1	Daniel Ayaba	New Abirem
2	Francis Awuku	Amanfrom
3	Paul Afari	Hweakwae
4	Bernice Addobea Asare	Mamanso
5	Ayishatu Usman	Hweakwae
6	Esther Agyapongmaa	New Abirem

4.0 ECONOMIC EMPOWERMENT

The Foundation's redirection strategy is aligned with Sustainable Development Goal 8 on Decent Work and Economic Growth. In line with this, the Foundation continued to invest in initiatives that create sustainable economic opportunities and promote livelihoods within the beneficiary communities.

4.1 Akyem Skills, Entrepreneurship, and Enterprise Development (A-SEED)

The Akyem Skills, Entrepreneurship and Enterprise Development (A-SEED) continued in 2025. The overall programme objective is to improve the employable skills of 600 youth (of which 35% are females) in the Akyem communities through vocational and skills training.

4.1.1 Pempamsie Cooperative Credit Union (PCCU)

Pempamsie Cooperative Credit Union (PCCU) which forms part of the A-SEED project continued to facilitate access to credit among individuals and businesses within our communities. PCCU had a total of 4,691 customers with 8 staff as at 31st December 2025. The total amount invested by the credit union is GH¢6,045,163.36, and the savings stand at GH¢9,842,852.77.

4.1.2 Akyem Vocational and Technical Institute (AVTI)

The Akyem Vocational and Technical Institute (AVTI), a key component of the A-SEED project, is fully operational and plays a strategic role in youth development within the Zijin operational areas. The institute is dedicated to equipping young people with practical, competency-based skills that prepare them for employment and responsible adult life. AVTI currently serves as a central hub for skills training, with a total student population of 324, comprising 157 final-year students, 91 in their second year, and 76 in their first year.

The institute is supported by a team of 32 staff, including 22 teaching and 10 non-teaching personnel The training programmes offered at AVTI are aligned with industry needs and include Welding and Fabrication, General Electricals, Plumbing, and Building and Construction, ensuring that graduates are well-prepared to contribute meaningfully to the local economy.

Below are group pictures of AVTI students;



Figure 33: Group photo of some of the AVTI year 1 students.



Figure 34: Group photo of some of the AVTI year 2 students.



Figure 35: AVTI final year students writing their CTVET exams in July 2025 (1).



Figure 36: AVTI final year students writing their CTVET exams in July 2025 (2).

Table 11: Number of AVTI students in year 1 per community as of December 2025

S/N	Community	Male	Female	Total
1	ADAUSENA	12	1	13
2	AFOSU	4	2	6
3	AMANFROM	12	5	17
4	HWEAKWAE	2	2	4
5	MAMANSO	3	1	4
6	NEW ABIREM	4	1	5
7	NTRONANG	19	3	22
8	OLD ABIREM	4	1	5
	TOTAL			**76**

Table 12: Number of AVTI students in year 2 per community as of December 2025

S/N	Community	Male	Female	Total
1	ADAUSENA	6	2	8
2	AFOSU	17	5	22
3	AMANFROM	3	2	5
4	HWEAKWAE	11	2	13
5	MAMANSO	5	1	6
6	NEW ABIREM	13	0	13
7	NTRONANG	23	0	23
8	ADJENUA	1	0	1
	TOTAL	**79**	**12**	**91**

Table 13: Number of AVTI students in year 3 per community as of December 2025

S/N	Community	Male	Female	Total
1	ADAUSENA	23	7	30
2	AFOSU	25	1	26
3	AMANFROM	10	6	16
4	HWEAKWAE	23	1	24
5	MAMANSO	12	0	12
6	NEW ABIREM	14	3	17
7	NTRONANG	17	6	23
8	OLD ABIREM	2	0	2
9	ADJENUA	4	2	6
10	EXTERNAL	1	0	1
	TOTAL	**131**	**26**	**157**



Figure 37: Staff of Akyem Vocational & Technical Institute.

4.1.3 Akyem Soft Skills Improvement and Sustainability Training Programme

The Akyem Soft Skills and Sustainability Training (ASSIST) Programme is ongoing. The programme was developed to provide Skills Training to Mastercraft persons and Apprentices in the NAKDeF operational area. The initiative has supported and equipped those who could not go up the ladder of the mainstream education system and build on the capacity of those who have received some form of education particularly in Vocational and Technical Training by offering them entrepreneurial and employable skills. The ASSIST Programme has three main components which are; the Mastercraftmanship, Apprenticeship and the Technical and Vocational Education Training.

4.1.3.1 Apprenticeship Training

The number of people enrolled on the apprenticeship programmes stands at 348 for the year under review. In the year 2025, the Foundation did not enroll new beneficiaries but rather continue to provide stipend to the active beneficiaries. The trade areas of the beneficiaries include Carpentry, Seamstress / Tailoring, Building and Construction, Tiling, Hairdressing, Welding, Aluminum Fabrication, Auto Electrician, Plumbing, Auto Mechanic, Motor Bike Mechanic, Radio and Electronics, Shoe Making, Pastries and Decorations and Cosmetology. The beneficiaries on the apprenticeship training were paid monthly stipend through PCCU. Several meetings were held with the selected beneficiaries and their trainers. The table below shows the name of the communities and the number of people selected by the SDC's for the ASSIST training.

Table 14: Number of ASSIST beneficiaries per community and year of enrollment.

S/N	Community	Batch/Year	Number of Beneficiaries
1	ADAUSENA	2021	20
		2022	20
		2023	44
2	HWEAKWAE	2021	31
		2022	25
		2023	43
		2024	15
3	NTRONANG	2021	20
		2023	35
		2024	34
4	MAMANSO	2021	3
5	RESETTLEMENT	2022	20
		2023	20
		2024	18
	TOTAL		**348**

4.1.4 Other Training Programmes undertaken and other infrastructure projects

The Foundation organized other training for the youth from the Zijin Akyem Mine communities and also undertook some economic projects in the communities. The aim of the training is to build the capacity of the youth for jobs and to support employment creation.

4.1.4.1 Graduation ceremony for Heavy-duty machinery trainees

The Foundation organized graduation ceremony for the 51 heavy duty machinery trainees from Adausena, Adjenua, Afosu and Old Abirem on 9th April 2025 at the Secretariat and handed over their driver's license E, Mineral Commission's certificates and other certificates. The trade areas include Dump truck, Excavator, Loader, Forklift, Dozer and Mobile crane and backhole. Below indicates the names of the communities with the numbers selected and a group photo of some of the trainees.

Table 15: Name of community and number of people selected by gender

S/N	Community	Female	Male	Total
1	ADAUSENA	5	20	25
2	ADJENUA	1	9	10
3	AFOSU	6	4	10
4	OLD ABIREM	2	4	6
	TOTAL	**14**	**37**	**51**

Table 16: Trade areas and the number of people selected by the SDC for the training

S/N	Trade area	Number of People
1	Dump truck	18
2	Excavator	20
3	Loader	9
4	Forklift	2
5	Dozer	1
6	Mobile crane	1
	TOTAL	**51**



Figure 38: ZADeF Board member speaking at the handing over ceremony.



Figure 39: Group photo of the trainees from Adausena, Adjenua, Afosu and Old Abirem (1).



Figure 40: Group photo with the trainees from Adausena, Adjenua, Afosu and Old Abirem (2).



Figure 41: Paul Apenu (ZADeF Former Executive Secretary)presenting certificate to one of the trainees.



Figure 42: Nana Ofori Danquah from presenting certificate to one of the trainees.

A similar graduation ceremony was organized for the 50 trainees from Ntronang and Hweakwae at Secretariat on 2nd October 2025. The beneficiaries received Driver's License E, Minerals Commission's Certificates and other Certificates. Below indicates the names of the communities with the numbers selected and some photos from the event.

Table 17: Name of community and number of people selected by gender

NAME OF COMMUNITY	Male	Female	Total
NTRONANG	18	7	25
HWEAKWAE	20	5	25
TOTAL			**50**

Table 18: Trade areas and the number of people selected by the SDC for the training

S/N	Trade Area	Number of People
1	Dump Truck	24
2	Excavator	17
3	Loader	8
4	Mobile crane	1
	TOTAL	**50**



Figure 43: Group photo of the heavy-duty machinery trainees from Ntronang and Hweakwae.



Figure 44: Group photo with the heavy-duty machinery trainees from Ntronang and Hweakwae.

4.1.4.2 Training in shoe making

The Foundation continued to provide stipend for the three (3) people from Hweakwae, Afosu and Old Abirem who were enrolled in shoe making at Atros Shoes and Leather Works located at Adenta, Accra. The trainees completed their training on 30th November 2025. The aim of the training is to build the capacity of the youth for jobs and to support employment creation.

Below is a photo of the three beneficiaries;



Figure 45: Group photo of the beneficiaries. From left to right: Bismark (Afosu), Robert (Old Abirem) and Samuel (Hweakwae).



Figure 46: Shoes made by the 3 beneficiaries of Atros Shoes.

4.1.4.3 Other economic projects

The Foundation undertook the following economic projects in the year 2025 to support with employment creation.

- Construction of 1No 2-storey 12-unit lockable stores at Mamanso.
- Construction of 1No palm oil processing centre, 4 no. oven, supply and installation of 2 No. extracting machine with ancillary facility at Amanfrom.

Below are some pictures from the facilities;



Figure 47: Construction of 1No 2-storey, 12-unit lockable stores at Mamanso.



Figure 48: Palm oil processing structure at Amanfrom.



Figure 49: Palm oil processing mill at Amanfrom.



Figure 50: Oven for the Palm oil processing structure at Amanfrom.



Figure 51: Status of the palm oil processing structure at Amanfrom.

4.2 Agriculture

4.2.1 Amanfrom Oil Palm Plantation at Kyenkyenku

The 43.5 acre oil palm plantation established for the Resettlement/Amanfrom community at Kyenkyenku is operational. The community harvested from the farm on monthly basis in 2025. Farm manager was engaged for a period of 6 months on the farm and notified Amanfrom community leadership to continue.

4.2.2 Land for Oil Palm Plantation for Hweakwae Community

The Foundation supported Hweakwae Community in 2021 to purchase 50 acres of land for oil palm plantation to support with employment creation in the community. According to the traditional authorities, plans are underway to complete the land documentation for planting of oil palm seedlings to begin.

4.2.3 Support to initiate Adausena Community Oil Palm Plantation

The Foundation provided support to Adausena to initiate their community oil palm plantation project and land acquisition in 2024. According to the traditional authorities, plans are underway to complete the land documentation for planting of oil palm seedlings to begin.

4.3 Health

The Foundation continued to support human health and quality of life through infrastructural development within the Zijin Akyem Mine communities.

4.3.1 Completion of 1 No. Paediatric Ward at New Abirem Government Hospital

The Foundation completed the 1No. Paediatric Ward at New Abirem Government Hospital. The facility is to serve as a key development intervention as having access to it increase access to health, well-being and economic productivity. ZADeF team handed over of the project on 30th April, 2025.

Below indicates the status of the structure and pictures from the handing over event;



Figure 52: Completion of 1No. Paediatric Ward at New Abirem Government Hospital.



Figure 53: Handing over of the Paediatric Ward at New Abirem Government Hospital (1).



Figure 54: Handing over of the Paediatric Ward at New Abirem Government Hospital (2).

4.3.4 Support for Local Nurses and Cleaners from Adausena and Hweakwae

The Foundation provided monthly stipend for 3 local nurses from Adausena, 2 local nurses from Hweakwae and 2 cleaners from Adausena who worked at the Adausena Hweakwea Amanfrom Clinic.

4.4 Water and Sanitation

Access to water and sanitation facilities have been incorporated other projects in the various sectors. Access to water and sanitation facilities are critical factors for human development.

The sub-sections below indicate some of the water and sanitation projects which the Foundation undertook in the year under review.

4.4.1 Support for New Abirem, Afosu and Mamaso Water Board for the construction of reinforced concrete high-level water tank at Mamanso

As part of the effort to ensure constant supply of water in the communities, the Foundation granted interest free loan of One Million Ghana Cedis (GHS1,000,000.00) on 9th October 2025 to support the construction of a 280m^3 reinforced concrete high-level water tank at Mamanso to augment the supply of water for the benefit of New Abirem, Afosu, Mamanso and Adjenua communities. The facility represents an equal financial contribution of Two Hundred and Fifty Thousand Ghana Cedis (GHS250,000.00) each from the communities of New Abirem, Afosu, Adjenua, and Mamanso, as part of ZADeF's approved community development interventions. The Foundation gave a moratorium of nine (9) months from the date of first disbursement. The repayment of the loan will start on July 2026. The repayment tenure is sixteen (16) months and is expected to be completed by the end of October 2027.

4.4.2 Construction of 1No. 10 -seater W.C toilet with 4 bay urinal at AVTI

The Construction of 1No 10-Seater W.C toilet with 4-Bay Urinal at Akyem Vocational and Technical and Institute has been completed. The project will help improve health and well-being in the school. Below indicates the status of the project.



Figure 55: Construction of 1No 10-seater W.C toilet, 2-bay urinal with hand washing facility at AVTI.

4.4.3 Support for lifting of waste containers at Adausena, Hweakwae, Amanfrom and New Abirem

The Foundation continued its water and sanitation programme within our communities. It engaged Zoomlion Ghana Limited to evacuate and lift communal refuse at New Abirem, Hwaekwae, Adausena and Yayaaso (Resettlement). The existing 12m^3 refuse containers have deteriorated so plans are underway to procure five of them. The refused containers are to be lifted by Zoomlion Ghana Limited as and when they are full.

4.5 Safety and Security

4.5.1Neighbourhood Watch Committee Programme

The Neighbourhood Watch Committee (NWC) programme of the Foundation in still functioning with about sixty-seven (66) active members across eight (8) communities. In the year 2025, the Foundation continued to supply the monthly incentives of one 5kg bag of rice, one litre of cooking oil, one bar of key soap and stipend to all the members.

4.5.2 Extension of electricity to 4No. Police Quarters at New Abirem, 3No. Teachers Bungalow at Hweakwae, 12No. Stores at Mamanso, CHPS compound at Mamanso, and palm oil processing facility at Amanfrom.

The Foundation embarked on the following electrification projects in some of the communities within the Zijin Akyem Mine area to enhance safety and security.

- Extension of electricity to the 1No. Palm Oil Processing facility at Amanfrom
- Extension of electricity to 4No.Police Quarters at New Abirem
- Extension of electricity to Mamanso stores
- Extension of electricity to Mamanso CHPS compound
- Extension of electricity to 3No.Teachers Bungalow at Hweakwae

Below are pictures indicating some of electricity extension in the communities;



Figure 56: Extension of electricity to the 1No. Palm Oil Processing facility at Amanfrom.



Figure 57: Extension of electricity to 4No.Police Quarters at New Abirem.



Figure 58: Extension of electricity to Mamanso stores.



Figure 59: Extension of electricity to Mamanso CHPS compound.



Figure 60: Extension of electricity to 3No.Teachers Bungalow at Hweakwae.

4.6 Youth & sports

The Foundation supported youth and sports activities for the year under review. The activities are indicated in the next sub-sections.

4.6.1 Support for youth and sports activities

In June 2025, the Secretariat provided support for the following activities:

- Support to Adauman youth to participate in Owiredu Cup Competition.
- Support to New Abirem Youth Association to participate in Owiredu Cup Competition.

4.6.2 Support for Independence Day celebration

The Foundation sponsored the Independence Day celebration which took place on 6th March 2025 at Adausena Tennis Court and Basketball court.

Below are some of the pictures from the event;



Figure 61: Adausena Methodist KG at the Independence Day celebration.



Figure 62: Tiny Angels at the Independence Day celebration.



Figure 63: Akyem Vocational & Technical Institute at the Independence Day celebration.

4.7 Support for Cultural Heritage

The Secretariat provided cultural heritage support to the following in the year 2025.

1. Akyem Kotoku Paramountcy Akyem – Support for Queen Mother for cultural heritage activities.
2. Amanfrom – Support for the funeral rites of Ohene Yere Obaapanin Adwoa Bio (wife of the late Nana Kofi Ntiamoah – Adausene Chief).
3. Amanfrom – Support for Akwantukese festival.
4. Mamanso – For cultural heritage activities.
5. Hweakwae – Support for construction of Mausoleum
6. Adjenua – Support for 40 days and funeral rites of Nana Kodie Akrasi II (Adjenua Chief).
7. Adausena – Support for Adausena Methodist Basic School, Morning Star Child Development Centre, Tiny Angels School for District Cultural Festival.
8. Adausena – Support to Adausena Traditional Authority to purchase 2No. 100KVA Generator set for the Adausena Palace and the Social Centre

Below are some pictures from some of the cultural heritage activities;



Figure 64: Adausena Methodist Basic School at the District Cultural Festival (1).



Figure 65: Adausena Methodist Basic School at the District Cultural Festival (2).



Figure 66: Morning Star Child Development Centre at the District Cultural Festival.



Figure 67: Pouring of libation at Akwantukese festival.



Figure 68: Genset at Adausena Social Centre.



Figure 69: Genset at Adausena Palace.

4.8 Other support and activities

The Foundation executed the following other projects and activities for the year 2025;

- ZADeF Secretariat participated in Tender Board meetings, Project and Finance Committee meetings, Board of Trustees meetings, SRF meetings, Sustainable Development Committee (SDC) meetings, meetings on community financial updates and near-mine community engagements.
- The Foundation facilitated the sewing of 310 employees' uniforms for Zijin Akyem Mine on behalf of NAkDeF Fashion Centre in May 2025.
- ZADeF Secretariat participated in a field visit with the Minerals Commission from Koforidua on 13th June, 2025.
- ZADeF Secretariat participated in the ZADeF visibility campaign meeting with Zijin Akyem Mine communication team on 16th June 2025.
- ZADeF Secretariat participated in a meeting with the Member of Parliament (MP) of Birin North Constituency on 23rd June 2025.
- ZADeF Secretariat paid a courtesy call to the District Chief Executive of Birim North District on 25th June 2025.
- On 25th June 2025, the Secretariat facilitated the sign of MoU between Yayaaso and Yaw Tano to resolve the conflict related issues in the communities. At the end of the meeting, the parties agreed to sign an MoU to put an end to the issues. The SRF Moderator, Zijin CR representatives, Amanfrom SDC, Amanfrom Sub-chiefs and ZADeF staff were present.
- ZADeF Secretariat participated in a field visit with Mineral Commission and Zijin Akyem CR team on 8th July 2025. The team visited the AVTI, Hweakwae RC Primary, Afosu Health Centre and New Abirem Islamic Basic School and the Paediatric Ward at New Abirem Government Hospital.
- On 9th July 2025, the Birim North District Health Directorate and the Eastern Regional Health Director visited the Secretariat to show their appreciation for the support the Foundation has been providing in the health sector in the mine affected communities.
- On 6th August 2025, the Secretariat organized contractors revalidation sensitization session at the Amanfrom Resettlement Durbar Grounds for contractors in ZADeF database.
- From 12th to 20th August 2025, the Secretariat together with Zjin Akyem CR team organized community engagement on the contractor revalidation session, community financial update for quarter 2 and the 2025 project charter with key stakeholders, key opinion leaders, youth representatives and SDC's.
- On 1st September 2025, the Member of Parliament (MP) of Birim North Constituency visited the Secretariat for meeting on a football project.
- On 3rd September 2025, the ZADeF Board and the Secretariat engaged the Sustainable Development Committee (SDC) members on ZADeF Board of Trustees Medium to Long Term Strategic Vision, Quarter II 2025 Financial Report & Contractors Revalidation Process at Amanfrom Durbar Ground.
- On 4th September 2025, the Secretariat participated in SRF meeting at BNDA conference hall. The meeting was focused on ZADeF Board of Trustees Medium to Long Term Strategic Vision, ZADeF Quarter II 2025 Financial Report, ZADeF Contractors Revalidation Process and update from Zijin Golden Ridge limited on Zijin Growth projects, Provision of internet enable laptops at New Abirem and Adausena and Zijin Employment Statistics.
- Representatives from Minerals Commission- Koforidua and Zijin Akyem Community Relations Department visited NAkDeF Secretariat on 9th September 2025 for an update on ZADeF projects.

- ZADeF team embarked on a visit to Atros Shoes in Accra on 12th September 2025 to monitor and interact with the shoe making trainees and the trainer. The two years training in shoe making ended on 30th November 2025.
- In September 2025, the Secretariat participated in a field visit with a team from Minerals Commission and Ghana Chamber of Mines to ZADeF project sites as part of the Annual Mineral Commissions Audit. The team visited the Paediatric Ward at New Abirem Government Hospital, New Abirem Islamic Basic School and the waste dump site at Amanfrom.
- On 11th September 2025, ZADeF team engaged the SDC leadership on the approved 2025 Community Project Charter. SDC members were also informed to provide further information on some of their projects for consideration.
- On 24th and 25th September 2025, the Secretariat participated in a field visit to AVTI, proposed university site at Afosu, Hweakwae RC Primary, Ntronanag Presby Primary, Old Abirem Anglican Primary and JHS, Mamanso CHPS compound and Mamanso Presby School with ZADeF Board Chairman, ZADeF Acting Executive Secretary and the CEO of Coral Reef Innovation Hub.
- On 25th September 2025, ZADeF Project team organized orientation session for AVTI Vice Principal, Administration staff and Heads of Departments on the 2025/2026 ZADeF scholarship application form for AVTI new students.
- On 25th September 2025, ZADeF Board Chairman, ZADeF Acting Executive Secretary, ZADeF Team and the CEO of Coral Reef Innovation Hub visited the District Chief Executive (DCE) of Birim North.
- On 9th October 2025, ZADeF team engaged the SDC leadership on the quarter 3 financial update and the scholarship advert for 2025/2026 academic year.
- On 16th October 2025, ZADeF team engaged the near mine community representatives on their quarter 3 financial update.
- On 10th October 2025, ZADeF team held a meeting with the Kontihene and the Queen Mother of Bepotuntum community on their proposed community project.
- On 19th, 24th and 28th November 2025, ZADeF team participated in Tender Board meetings on the evaluation of proposals and the presentation of technical and financial submissions by two companies for the surveying of the proposed university site at Afosu.
- In November 2025, the Secretariat completed the local contractors re-validation exercise. A total of 105 contractors picked forms and 91 were submitted. A total of 90 contractors were accepted after the review.
- On 10th December 2025, the Secretariat held a meeting with the local contractor re-validation exercise. A total of 105 contractors picked forms and 91 were submitted. A total of 90 contractors were accepted after the review. The 90 contractors were invited to the meeting. The contractors were advised to desist from submission of fake documents when bidding for projects.
- In November 2025, the secretariat conducted an orientation session for the new ZADeF staff (the Project Officer, Project Officer II, Assistant Project Engineer, and Communications Officer) as part of their integration into the team, and shared all relevant documents for their review and familiarization. Additionally, embarked on a ZADeF project site tour in the Akyem Mine–affected communities with the new staff and introduced them to the management of AVTI.
- On 12th December 2025, the Secretariat convened a broader stakeholder engagement involving the ZADeF Board of Trustees, Traditional Authorities, and key opinion leaders from the mine host communities to deliberate on and resolve the concerns raised by Adausena youth. Additionally, the meeting was updated on the BoT strategy plan and flagship projects. Chiefs from Afosu, Ntronang, Amanfrom, Adausena and the two Petitioners from Adausena participated in the meeting.

- On 21st October 2025, Project Coordinator of ZADeF (Seth Nuamah) and Communications and Media Relations Manager (Philip Ashon) of Zijin Akyem Mine participated in a radio programme on Ananse FM to provide updates on the roofing incident at the AVTI and the Community Employment Clinic.
- On 13th November 2025, ZADeF team engaged the SDC leadership on heavy-duty training and request for financial support for sports related activities.
- From 27th November 2025 to middle of December 2025, the Secretariat participated in Zijin/ ZADeF fourth-quarter stakeholder engagement at Mamanso, Amanfrom, Hweakwae, Ntronang, Adjenua, New Abirem and Old Abirem. ZADeF financial update, approved project charter, scholarship statistics were presented.
- On 4th December 2025, the Secretariat organized Tender Board members tour to ongoing project sites.
- In December 2025, ZADeF Secretariat engaged the contractors executing the classroom block projects at AVTI and directed them to complete the projects by the end of January 2026. BRRI subsequently visited the site to monitor progress and supervise ongoing works.
- In December 2025, the Secretariat participated in a meeting with Urban Associates on the impact assessment in the mine host communities.
- In December 2025, the Secretariat held a meeting with Ntronang SDC and Unit Committee on the land needed for the construction of durbar ground. They were informed to submit land documents for the advert on the durbar ground to proceed.

Below are some pictures from the activities;



Figure 70: Visit of Charles Owiredu - (MP of Birim North Constituency).



Figure 71: Visit of Charles Owiredu - (MP for Birim North Constituency).



Figure 72: Visit to the DCE of Birim North District Assembly.



Figure 73: NAkDeF Fashion LBG working on Zijin Akyem employees uniforms.



Figure 74: Signing of MoU between Yayaaso and Yaw Tano (1).



Figure 75: Signing of MoU between Yayaaso and Yaw Tano (2).



Figure 76: Signing of MoU between Yayaaso and Yaw Tano (3).



Figure 77: Signing of MoU between Yayaaso and Yaw Tano (4).



Figure 78: Signing of MoU between Yayaaso and Yaw Tano (5).



Figure 79: Minerals Commission team interacting with the headmaster of Hweakwae D/A JHS.



Figure 80: Group photo of ZADeF Team, Zijin Akyem CR team, Minerals Commision team, representatives of the Hweakwae Traditional Authority, Headmaster of the Hweakwae R/C Primary School and the SRF Moderator.



Figure 81: Group photo of the ZADeF team with Birim North District Health Directorate and the Eastern Regional Health Director.



Figure 82: Some products of Atros Shoes. The Atros Shoes beneficiaries played some roles in the production of the above shoes and sandals.



Figure 83: Group photo with District Chief Executive (DCE) of Birim North, ZADeF Board Chairman, CEO of Coral Reef Innovation Hub, ZADeF Acting Executive Secretary and ZADeF Team.

5.0 ONGOING PROJECTS

5.1 Ongoing non-infrastructural projects

The following are the ongoing non-infrastructure projects;

- Akyem Vocational and Technical Institute.
- Pempamsie Cooperative Credit Union.
- Scholarship programme for tertiary students from Zijin Akyem Mine area.
- Liebherr ZADeF Excellence Scholarship awards for best Science students from New Abirem Afosu Senior High School who are from the Zijin catchment area.
- Neighbourhood Watch Committee (NWC) programme.
- Provision of catering services to Adausena Methodist Basic School (School feeding programme).
- Provision of catering services to Yayaaso DA Model School (School feeding programme).
- Provision of catering services to Hweakwae R/C nursery pupils (School feeding programme).
- Support for nurses at Adausena / Hweakwae / Amanfrom Clinic.
- Support for cleaners at Adausena / Hweakwae / Amanfrom Clinic.
- Support for nursery teacher at Adausena Methodist Primary School.
- Akyem soft skills and sustainability training (ASSIST) programme.
- Support for lifting of communal waste at Adausena, Amanfrom, Hweakwae and New Abirem.

5.2 Ongoing infrastructural projects

The following are the ongoing infrastructure projects;

- Fencing of Akyem Vocational and Technical Institute (AVTI).
- Construction of 1No 2-storey 12-unit classroom with ancillary facility at AVTI -LOT 1.
- Construction of 1No 2-storey 12-unit classroom with ancillary facility at AVTI-LOT 2.
- Construction of 3No 1-Bedroom Semi-detached bungalow for teachers and nurses at Ntronang-Lot 2.
- Construction of 1No 1-bedroom semi-detached teachers' bungalow at Hweakwae-Lot 3.
- Construction of football pitch at Adausena DA JHS.

Below are some pictures of our ongoing infrastructure projects;



Figure 84: Construction of 1No 2-Storey 12-Unit Classroom for AVTI lot 1.



Figure 85: Construction of 1No 2-Storey 12-Unit Classroom for AVTI lot 2.



Figure 86: Fencing of AVTI land.



Figure 87: Construction of football pitch at Adausena DA JHS.



Figure 88: Construction of 1No 1-bedroom semi-detached teachers' bungalow at Hweakwae – LOT 3.



Figure 89: Construction of 1No 1-Bedroom Semi-detached bungalow for teachers & nurses at Ntronang LOT 2.

6.0 UPCOMING PROJECTS

The following are some of the proposed 2025 projects which are expected to be executed in 2026;

AFOSU

- Building of hostel at the proposed university site.
- Construction of community football field.
- Construction of 2 bund walls (waste dump site).
- Provision of overhead water reservoir and stand at Afosu Islamic Basic- KG.
- Heavy duty machinery training for 25 youth.
- ASSIST for 15 youth.

ADAUSENA

- Reconstruction and renovation of existing school feeding shed for food sellers and pupils.
- Construction of school urinal.
- Adausena cooperative farm project - using 1000 acres.
- Extension of community water pipelines.
- Heavy duty machinery training for 40 youth.
- ASSIST for 20 youth.

HWEAKWAE

- Palm Oil Plantation Proposal - 60 acres, 3,600 palm trees.
- Construction of 8 mechanized boreholes with water storage structure.
- Construction of 4 boreholes with hand pump at strategic locations.
- Creation of access roads and pathways in Hweakwae community.
- Heavy duty machinery training for 25 youth.

AMANFROM/RESETTLEMENT

- Procurement of teachers table and chair for primary school, JHS and new KG block.
- Procurement of pupil tables and chairs for the new KG block.
- Fencing of the oil palm processing facility.
- Construction of storage room for the oil palm processing facility.
- Construction of bridge leading to the Oil Palm Processing facility at Amanfrom community.
- Heavy duty machinery training for 20 youth.
- ASSIST for 10 youth.

NEW ABIREM

- Construction of football pitch at the cluster of schools.
- Chain link fencing of Cluster of schools.
- Construction of 3No. waste bund wall (waste dump site).
- Heavy duty machinery training for 20 youth.

OLD ABIREM

- Heavy duty machinery training for 20 youth.
- Purchase of 50 KVA Generator set for the community durbar ground and palace.
- Construction 1No 10-seater aqua privy WC at Old Abirem Anglican Primary School.

MAMANSO

- Construction of Playing field for Mamanso D/A Basic School.
- ASSIST for 10 youth.
- Heavy duty machinery training for 10 youth.

ADJENUA

- Survey of Adjenua Township.
- Reshaping of Adjenua 2 kilometer road.
- Electricity Supply to Adjenua.
- Heavy duty machinery training for 20 youth.

NTRONANG

- Construction of durbar ground.

NEAR MINE COMMUNITIES

- Praso Kuma – construction of durbar ground.
- Akrofonso – construction of CHPS compound.

COMMON COMMUNITY PROJECTS

- Procurement of training tools for ASSIST beneficiaries.

FLAGSHIP PROJECTS – LONG TERM TO MEDIUM TERM STRATEGIC PLAN

1. Akyem Vocational & Technical Institute (AVTI)
2. Proposed University in Akyem
3. Akyem Oil Palm Development (AKOPaD) Initiative
4. Akyem AI Lab (AAILAB)
5. Akyem Integrated Piggery Development Initiative (AIPeD)

7.0 GALLERY



Figure 90: Handing over of 12No. lockable stores at Mamanso.



Figure 91: Handing over of the KG classroom at Afosu Islamic (1).



Figure 92: Handing over of the KG classroom at Afosu Islamic (2).



Figure 93: Handing over of the Paediatric Ward at New Abirem Government Hospital.



Figure 94: Handing over of Adausena tennis court and basketball court.



Figure 95: Handing over of contract documents by the Executive Secretary on the construction of football pitch at Adausena DA JHS.



Figure 96: Sod cutting for the construction of football pitch at Adausena DA JHS (2)



Figure 97: Handing over of contract documents to the contractor by the Chief of Abirem on the Construction of 1No. Canteen Shed at New Abirem Islamic Basic School



Figure 98: Handing over of contract documents to the contractor by the Chief of Abirem on the Construction of 1No. Canteen Shed at New Abirem Islamic Basic School



Figure 99: Handing over of KG at Amanfrom.



Figure 100: Handing over of teachers quarters at Hweakwae.



Figure 101: Photo of the items presented to Hweakwae D/A JHS.



Figure 102: Handing over of the canteen at New Abirem Islamic Basic School (1)v



Figure 103: Handing over of the canteen at New Abirem Islamic Basic School (2).

8.0 FINANCIAL AUDIT REPORT FOR 2025

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

CORPORATE INFORMATION

Board of Trustees	Elisha Asiedu-Amponsah (Chairman) Samuel Gyimah-Gyamfi Sem Yaw Oteng Seth Ako Eric Antwi Doris Agyeiwaa France Clement Amoah Derek Boateng Dr. Forster Boateng John C. Duti Samuel A. Ofosu
Executive Secretary	Paul Suchmann Apenu – Resigned July 14, 2025 Samuel A. Ofosu – Appointed July 14, 2025
Registered Office	ZADeF Secretariat #1 Market Street New Abirem P.O. Box NH 33 New Abirem Eastern Region Ghana
Auditors	BGJ Consult Chartered Accountant P.O. Box LG 1197 East Legon, Accra Vice Chancellors Ghana Office Complex GPS: GA-546-7165
Bankers	Ecobank Ghana Limited CBG Bank Limited

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

REPORT OF THE BOARD OF TRUSTEES

In accordance with the requirements of section 136 of the Companies Act, 2019 (Act 992), the Board of Trustees herewith present their report together with the audited financial statements of the Foundation for the period ended 31 December 2025.

Statement of Trustee's Responsiblities

The Board of Trustees is responsible for the preparation of financial statements for each financial year, which gives a true and fair view of the state of affairs of the Foundation and of the surplus or deficit and cash flows for that year. In preparing these financial statements, the Board of Trustees have selected suitable accounting policies and then applied them consistently, made judgments and estimates that are responsible and prudent and followed International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) and in the manner required by the Companies Act, 2019 (Act 992).

The Board of Trustees are responsible for ensuring that the Foundation keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation. The Trustees are also responsible for safeguarding the assets of the Foundation and implementing and maintaining internal control relevant to the preparation of financial statements that are free from material misstatement.

Principal activities

The principal business of the Foundation is to engage in sustainable community development projects in the Akyem Mine Host Communities. There was no change in the operation of the Foundation during the period under review.

Results

The highlight of financial results for the year are set out below:

	2025	2024
	GH¢	GH¢
Revenue	**29,562,204**	46,510,525
(Deficit) / Surplus before depreciation & amortization	**(171,320)**	14,314,838
(Deficit) / Surplus for the year	**(258,118)**	14,262,744
Accumulated Fund brought forward	**116,255,021**	101,992,277
Accumulated Fund– December 31	**115,996,903**	116,255,021
Total Assets	**120,003,878**	120,710,385

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

REPORT OF THE BOARD OF TRUSTEES (continued)

Particulars of Disclosed Trustees' interest

No trustee nor any management member of the Foundation had any interest in contracts and proposed contracts with the Foundation in the year under consideration. There were therefore no entries recorded in the Interests Register as required by section 194(6), 195(1)(a) and 196 of the Companies Act, 2019 (Act 992).

Capacity building of trustees

On appointment to the Board, trustees are provided with full, formal and tailor-made programs and activities of induction, to assist them gain in-depth knowledge of the Foundation's business. The focus of the programs is to keep themselves appraised of local regulatory developments under the Companies Act, 2019 (Act 992) as well as Corporate Ethics. There are continuous programs to build the capacities of the trustees on trending corporate governance practices to enhance compliance with their duties as trustees.

Going Concern

The Board of Trustees have assessed the Foundation's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future.

Furthermore, the Trustees are not aware of any material uncertainties that may cast doubt upon the Foundation's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

Auditors and Fees

The auditors, BGJ Consult were appointed into office in accordance with Section 139(5) of the Companies Act, 2019 (Act 992) and will be presented to the Forum for approval to undertake audits. Audit fees for the year ended 31 December 2025 was GH¢ 90,000 (2024: GH¢ 78,626).

By order of the Board

Name of Trustee: Mr. Elisha Asiedu-Amponsah

Signature: 

Date: 5th May, 2026

Name of Trustee: Dr. Forster Boateng

Signature: 

Date: 5th May, 2026

BGJ CONSULT

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REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ZIJIN AKYEM DEVELOPMENT FOUNDATION

Opinion

We have audited the financial statements of Zijin Akyem Development Foundation (the Foundation), which comprise the statement of financial position as at December 31, 2025, the Statement of Comprehensive Income statement, Statement of Changes in Accumulated Fund and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes as set out on pages 91 to 99.

In our opinion, the financial statements of the Foundation present fairly, in all material respects, (or give a true and fair view of) the financial position of the Foundation as at December 31, 2025 and of its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Foundation in accordance with the Code of Ethics for Professional Accountants (including International Independence Standards) (the Code) issued by the International Ethics Standards Board for Accountants (IESBA). We have fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most important in our audit of the Financial Statements. These matters were addressed in the context of our audit of the financial statement, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The activities of the Foundation are financed from the direct transfer of funds from Zijin Golden Ridge Limited (NGRL). Direct transfer from Zijin comprises a levy of one dollar (US$1) of every ounce of gold sold and one percent (1%) of the previous year's Profit before tax of Zijin Golden Ridge Limited. The one dollar (US$1) for every ounce of gold sold are remitted to the Foundation on quarterly basis in Ghana cedis.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ZIJIN AKYEM DEVELOPMENT FOUNDATION (continued)

How the matter was addressed in our audit

We obtained the four (4) quarterly remittance instructions and supporting schedules and examined to validate the accuracy of the payment in line with the terms of the Memorandum of Understanding between Zijin Golden Ridge Limited and Zijin Akyem Development Foundation on behalf of the impacted communities within its mining area. We verified the deferred income from prior year and validated thait was appropriately recognized in the current year.

Responsibilities of the Board of Trustees for the Financial Statements

The Board of Trustees is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as the Board of Trustees determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so. The Board of Trustees is responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ZIJIN AKYEM DEVELOPMENT FOUNDATION (continued)

» Conclude on the appropriateness of the Board of Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

» Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Information

The trustees are responsible for the other information. The other information comprises the Report of the Trustees and Appendices I and II, which we obtained prior to the date of this auditor's report. The other information does not include the financial statements, and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, if we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on other legal requirements

The Companies Act, 2019 (Act 992) requires that in carrying out our audit, we consider and report on the following matters. We confirm that:

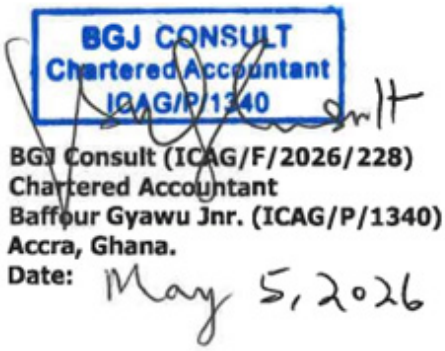
- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- in our opinion, proper books of account have been kept by the Foundation, so far as appears from our examination of those books; and
- in all material respect, the Foundation's balance sheet (statement of financial position) and Surplus or Deficit account (part of statement of comprehensive income) are in agreement with the books of account.
- in form and substance, we are independent of the Foundation in accordance with section 143 of the Act and also in accordance with the Code of Ethics for Professional Accountants.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ZIJIN AKYEM DEVELOPMENT FOUNDATION (continued)

The engagement partner on the audit resulting in this independent auditor's report is **Baffour Gyawu Jr. (ICAG/P/1340).**



BGJ Consult (ICAG/F/2026/228)
Chartered Accountant
Baffour Gyawu Jnr. (ICAG/P/1340)
Accra, Ghana.
Date: May 5, 2026

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

STATEMENT OF COMPREHENSIVE INCOME

	Note	2025	2024
		GH¢	GH¢
Income			
Operating Revenue	3	**29,562,204**	46,510,525
Other Operating Income	4	**2,913,286**	769,380
		32,475,490	47,279,905
Expenses			
Project Cost	5a	**28,430,967**	**29,964,061**
Personnel Costs	5b	**1,647,142**	**1,160,692**
Contract Services	5c	**141,657**	**194,607**
Other Operating Expenses	5d	**2,513,842**	**1,697,801**
		32,733,608	**33,017,161**
(Deficit) / Surplus of income over expenses		**(258,118)**	**14,262,744**

The notes on pages 91 to 99 are an integral part of these financial statements.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

STATEMENT OF FINANCIAL POSITION

Non-current assets	**Note**	**Dec 2025**	**Dec 2024**
		GH¢	**GH¢**
Property, plant and equipment	6	**579,661**	409,867
Investment in Shares	8c	**166,000**	-
		745,661	409,867
Current Assets			
Accounts Receivable	7	**2,720,813**	1,655,553
Investment	8	**113,722,469**	118,003,052
Cash and Bank		**2,814,935**	641,913
		119,258,217	120,300,518
Total Assets		**120,003,878**	120,710,385
Accumulated Fund and Liabilities			
Accumulated Fund			
Capital Fund	9	**741,606**	741,606
Retained Earnings		**115,996,903**	116,255,021
		116,738,509	116,996,627
Current Liabilities			
Accounts Payable	10	**722,901**	596,737
Deferred income	11	**2,542,468**	3,117,021
		3,265,369	3,713,758
		120,003,878	120,710,385

The notes on pages 93 to 101 are an integral part of these financial statements.

The financial statements on pages 91 to 99 were approved by the Board of Trustees on 5th May, 2026 and signed on its behalf by:

Signature: 

Date: 5th May, 2026

Signature: 

Date: 5th May, 2026

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

STATEMENT OF CHANGES IN ACCUMULATED FUND

2025	**Capital Fund**	**Retained Earnings**	**Total**
	GH¢	**GH¢**	**GH¢**
Balance at 1st January	**741,606**	**116,255,021**	**116,996,627**
Surplus during the year	**-**	**(258,118)**	**(258,118)**
Balance at December 31	**741,606**	**115,996,903**	**116,738,509**

2024	**Capital Fund**	**Retained Earnings**	**Total**
	GH¢	**GH¢**	**GH¢**
Balance at 1st January	741,606	101,992,277	102,733,883
Surplus during the year	-	14,262,744	14,262,744
Balance at December 31	741,606	116,255,021	116,996,627

The notes on pages 91 to 99 are an integral part of these financial statements.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

CASH FLOW STATEMENT

	Note	31 Dec 2025	31 Dec 2024
		GH¢	GH¢
Cash Generated from Operations:			
Surplus from Operations		**(258,118)**	14,262,744
Add/(Less):			
Depreciation charge	5d	**86,798**	52,094
Change in Accounts Receivable	7	**(1,848,153)**	480,893
Change in Accounts Payable	10	**126,164**	(213,471)
Cash generated from Operations		**(1,893,309)**	14,582,260
Cash flow from Investing Activities:			
Purchase of Property, Plant and Equipment	6	**(256,592)**	(30,350)
Investment in Shares	8c	**(166,000)**	-
Advanced mobilization	7a	**782,893**	(430,996)
Investments in Securities	8	**4,280,583**	(14,480,138)
Net Cash Used in Investing		**4,640,884**	(14,941,484)
Cash flow from Financing:			
Change in Deferred income	11	**(574,553)**	(370,418)
Net Cash Used in Financing		**(574,553)**	(370,418)
Net (Decrease)/Increase in Cash and Cash Equivalents		**2,173,022**	(729,642)
Cash and Cash Equivalent at the beginning of year		**641,913**	1,371,555
Cash and Cash Equivalent at the end of the year		**2,814,935**	641,913
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		**2,814,935**	641,913
Cash and cash equivalents at end of the year		**2,814,935**	641,913

The notes on pages 91 to 99 are an integral part of these financial statements.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES

1. General information

Zijin Akyem Development Foundation (ZADeF) was incorporated in Ghana under the Companies Act, 2019 (Act 992) as a private limited liability company by guarantee, and is domiciled at New Abirem, in the Eastern Region of Ghana. ZADeF was incorporated on June 30, 2014 and commenced operations on July 3, 2014. The principal activity of the Foundation is to provide sustainable development projects for the communities impacted by the Akyem Mines of Zijin Golden Ridge Limited ("Zijin").

2. Basis of Preparation

The financial statements have been prepared under the historical cost convention except for (when applicable) financial assets and liabilities that are stated at their fair value on initial recognition and subsequently measured at amortized cost.

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small Medium-sized Entities ("IFRS for SMEs") requirements as issued by International Accounting Standard Board ("IASB") and the requirements of the Companies Act 2019, (Act 992).

The amounts or values in these financial statements are presented in Ghana Cedis (GH¢), the functional currency representing the currency of the primary economic environment in which the Foundation operates. The Board of Trustees does not have the ability to amend the audited financial statements after issue.

Use of judgment and estimates

In the process of applying the Foundation's accounting policies, management has exercised judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Most significant uses of judgement and estimates are as follows:

Going concern

The Foundation's management has made an assessment of the Foundation's ability to continue as a going concern and is satisfied that the Foundation has the resources to continue in operations for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Foundation's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

Depreciation provision

Critical estimates are made by the Board of Trustees in determining depreciation rates for property, plant and equipment.

Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

The inputs to these models are derived from observable market data where possible, but if this is not available, judgement is required to establish fair values. These judgements include considerations of liquidity and model inputs such as volatility and discount rates,

Summary of significant accounting policies

The significant accounting policies adopted by the Foundation in preparing these financial statements are stated below:

(a) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value. Cost includes expenditure that is directly attributable to the acquisition of items. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation is provided on the depreciable amount of each component on a straight-line basis over the anticipated useful life of the asset. The current annual depreciation rates for each class of property, plant and equipment are as follows:

Building	2%
Plant & Machinery	20%
Furniture, Fixtures & Equipment	20%
Motor Vehicles	25%
Computers and accessories	25%
Intangible Assets	33%

The total net carrying values of tangible property, plant and equipment are reviewed regularly and, where these values exceed their recoverable amounts, that excess is fully provided against in the financial year in which this is determined.

(b) Foreign currencies translations

Transactions in foreign currencies are translated to the Ghana cedis which is the functional currency of the company at exchange rate on the dates of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting period are retranslated to the Ghana cedis at the exchange rate at that period. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortized cost in foreign currency translated at the exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the period that the fair value was determined. Falling currency differences arising on retranslation are recognized in the statement of comprehensive income (the income statement).

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

(c) Employee benefits, pension and post-employment

The cost of all short-term employee benefits is recognized during the period employees render services, unless the entity uses the services of employees in the construction of an asset, at which stage it is included as part of the related project or property.

The provisions for employee entitlements to wages, salaries, annual and sick leave represent the amount which the company has a present obligation to pay as a result of employees' services provided up to the reporting date.

The Foundation contributes to the defined contribution schemes (the Social Security Fund) on behalf of employees. This is a national pension scheme under which the Foundation pays 13% and 10% of qualifying employees' basic monthly salaries to a pension fund and provident fund respectively for the benefit of the employees. All employer contributions are charged to income statement.

(d) Revenue recognition

The Foundation recognizes revenue when the amount of revenue can reliably be measured and it is probable that future economic benefits will flow to the entity. Current year revenue recognized comprises contributions received from Zijin based on one percent (1%) of previous year's pre-tax profit and one dollar ($1) of every ounce of gold sold in accordance with the terms of Agreement signed between the Zijin Akyem Development Foundation (ZADeF) and Zijin Golden Ridge Limited.

Donations are recorded at its fair value on the date of donation. Contributions related to special events are recognized in the period that the event occurs.

(e) Financial instruments

Financial instruments at amortized cost are non-derivative financial assets with fixed or determinable payments and fixed maturities, which the Foundation has the intention and ability to hold to maturity. After initial measurement, financial instruments are subsequently measured at amortized cost using the effective interest rate ("EIR"), less impairment. Amortized cost is calculated by considering any discount or premium on acquisition and fees that are integral part of the EIR.

(f) Cash and cash equivalents

For purposes of the financial statement, cash and highly liquid debt and money market instruments purchased with original maturity of three (3) months or less are classified as cash equivalents.

(g) Short and Long term investments

Short term investments consist of certificates of deposits or money market with original maturities greater than three (3) months or 90 days but not more than one year. Investment with original maturities more than one year is classified long term investment.

(h) Income tax

Activities of Zijin Akyem Development Foundation fall under the exempt organizations provisions of the Income Tax Act, 2015 (Act 892) as amended due to the fact that they constitute activities that are of a religious, charitable, educational institution or public character nature. No tax is expected to be assessed on the activities of Zijin Akyem Development Foundation provided the operating objectives and orientation remain not-for-profit.

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

(i) Provisions

A provision is recognized in the balance sheet when a legal or constructive obligation as a result of a past transaction or event exist at the balance sheet date and the amount of the obligation can be reliably estimated and also probable that an outflow of economic resource will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and where appropriate, the risks specific to the liability.

3. Operating Income

	2025	2024
	GH¢	GH¢
Return on Investments	**15,430,508**	13,540,242
Contribution from Zijin (ref. note 11)	**14,131,696**	32,970,283
	29,562,204	46,510,525

4. Other Income

	2025	2024
	GH¢	GH¢
Sale of Tender Documents	**11,100**	19,200
Interest on Call Account	**2,849,494**	720,180
Liebherr Donation	**52,692**	30,000
	2,913,286	769,380

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

5a. Project costs

	2025	2024
	GH¢	GH¢
Youth & Sports Developments	**266,280**	345,114
Partnership & Grants	**9,350,277**	5,749,602
Non – Infrastructure	**14,198,557**	11,522,282
Infrastructural	**4,615,853**	12,347,063
	28,430,967	29,964,061

5b. Personnel costs

	2025	2024
	GH¢	GH¢
Provident Fund	**81,296**	58,294
Other Staff Costs	**375,151**	274,494
Wages and Salaries	**1,190,695**	827,904
	1,647,142	1,160,692

5c. Contract Services

	2025	2024
	GH¢	GH¢
Audit Fees	**90,000**	78,626
Consultancy, Training and Capacity Building	**51,657**	115,981
	141,657	194,607

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

5d. Other Operation Expenses

	2025	2024
	GH¢	GH¢
Building Maintenance	**9,765**	10,677
Vehicle Insurance	**7,669**	7,874
ICT and Internet Service	**135,024**	129,011
Electricity & Water	**75,561**	37,581
Fuel and Motor Running Cost	**62,183**	99,046
Bank Charges	**18,962**	20,950
Office Provision & Refreshment	**146,330**	113,055
Stakeholder Engagements	**171,898**	106,658
Printing and Stationary	**27,930**	17,160
Office Cleaning	**50,491**	43,906
Board Emoluments & Expenses	**1,170,530**	425,575
Office Expenses	**71,225**	42,665
Depreciation	**86,798**	52,094
Sustainable Development Committee Expenses	**237,116**	467,491
Donation	**9,691**	1,800
Publicity and Branding	**90,327**	4,700
Generator Set Maintenance	**59,280**	52,119
Security Expenses	**52,485**	45,639
Project Monitoring Expenses	**30,577**	19,800
	2,513,842	1,697,801

6. Property, plant and equipment

2025

Cost	**Balance Jan 1** GH¢	**Additions** GH¢	**Disposal** GH¢	**Balance Dec 31** GH¢
Building	355,109	52,889	-	407,998
Motor Vehicles	130,673	-	-	130,673
Computers & Accessories	380,525	117,402	-	497,927
Furniture, Fixtures & Equipment	157,456	86,301	-	243,757
Generator Set	43,227	-	-	43,227
	1,066,990	**256,592**	**-**	**1,323,582**

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

Depreciation				
Building	70,684	8,160		78,844
Motor Vehicles	130,673	-		130,673
Computers & Accessories	308,229	47,425		355,654
Furniture, Fixtures & Equipment	108,465	27,058		135,523
Generator Set	39,072	4,155		43,227
	657,123	**86,798**		**743,921**
Carrying amount – Dec 31, 2025				**579,661**
Dec 31, 2024				409,867

2024

Cost	**Balance Jan 1 GH¢**	**Additions GH¢**	**Disposal GH¢**	**Balance Dec 31 GH¢**
Building	355,109	-	-	355,109
Motor Vehicles	130,673	-	-	130,673
Computers & Accessories	363,775	16,750	-	380,525
Furniture,Fixtures& Equipment	143,856	13,600	-	157,456
Generator Set	43,227	-	-	43,227
	1,036,640	**30,350**	**-**	**1,066,990**
Depreciation				
Building	63,582	7,102	-	70,684
Motor Vehicles	130,673	-	-	130,673
Computers & Accessories	284,130	24,099	-	308,229
Furniture, Fixtures & Equipment	96,217	12,248	-	108,465
Generator Set	30,427	8,645	-	39,072
	605,029	**52,094**	**-**	**657,123**
Carrying amount – Dec 31, 2024				409,867
Dec 31, 2023				431,611

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

7. Accounts Receivable

	2025 GH¢	2024 GH¢
Staff Advance	**120,291**	75,271
Prepayment	**143,506**	125,867
Advance mobilization	**36,837**	819,730
Loan to Community Water Project Management	**1,000,000**	-
Funds Receivable from Zijin	**1,420,179**	634,685
	2,720,813	**1,655,553**

7a.Advanced Mobilization

	2025 (GH¢)	2024 (GH¢)
Balance at 1st	**819,730**	388,734
Advanced Mobilization	**36,837**	1,616,783
Recoveries via Project	**(819,730)**	(1,185,787)
	36,837	**819,730**

8. Investment

		2025 GH¢	2024 GH¢
8a.			
Endowment Funds			
Maturities at Dec. 31, 2025			
	Up to 90 days	**24,672,083**	27,221,154
	Up to 1 year	**4,632,352**	-
	More than 1 year	**22,962,141**	19,909,949
	Sub-total	**52,266,576**	**47,131,103**
8b.			
Unutilized Project Funds			
Maturities at Dec. 31, 2025	Up to 90 days	**36,216,437**	24,857,693
	Up to 1 year	**5,401,574**	19,254,433
	More than 1 year	**19,837,882**	26,759,823
	Sub-total	**61,455,893**	**70,871,949**
Total Funds		**113,722,469**	**118,003,052**

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended 31 December 2025

NOTES (continued)

8c. Investments in Shares

This represents investment in shares of Pempamsie Co-operative Credit Union (PCCU).

9. Capital Fund

This fund represents assets and seed money that Zijin Golden Ridge Limited contributed to establish the Secretariat to manage the affairs of the Foundation.

10. Accounts Payable

	2025	2024
	GH¢	GH¢
Project Retention Payables	**139,550**	157,613
Accruals and Other Payables	**583351**	439,124
	722901	596,737

11. Deferred Income

	2025	2024
	GH¢	GH¢
Balance at 1st January	**3,117,021**	3,487,439
Receivable from Zijin for the year	**13,557,143**	32,599,865
Earned Contribution Transferred to Revenue	**(14,131,696)**	(32,970,283
	2,542,468	3,117,021

12. Capital Commitments

The capital commitment at the end of the year was GH¢ 3,280,431 (**2024:** GH¢ 3,970,500). This represents on-going project works at the various mine affected communities which were not completed and have therefore not been certified for payment.

ZADeF has committed GH¢10,731,500 (**2024:** GH¢ 7,839,500) in Scholarship sponsorship as at December 31, 2025.

13. Contingent Liabilities

There were no contingent liabilities as at December 31, 2025 (2024: NIL).

INVESTMENTS ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2025

APPENDIX I	Operations Fund 10% GH¢	Endowment Fund 20% GH¢	Partnership/ Matching 27% GH¢	Paramountcy 2% GH¢	Near Mining 1% GH¢	Projects Fund 40% GH¢	Total Amount 100% GH¢
Total Receipts from ZIJIN							
Earnings from Zijin	1,413,170	2,826,339	3,815,558	282,634	141,317	5,652,678	**14,131,696**
Deferred Revenue (Net decrease)	(57,455)	(114,911)	(155,129)	(11,491)	(5,746)	(229,821)	**(574,553)**
Net Cashflow from Zijin	**1,355,715**	**2,711,428**	**3,660,429**	**271,143**	**135,571**	**5,422,857**	**13,557,143**
Return on Investments	1,237,574	5,529,913	3,341,451	247,515	123,757	4,950,298	**15,430,508**
Amounts Allocated	**2,593,289**	**8,241,341**	**7,001,880**	**518,658**	**259,328**	**10,373,155**	**28,987,651**
Other Operating Income	2,860,595	-	52,691	-	-	-	**2,913,286**
Total Realised Funds	**5,453,884**	**8,241,341**	**7,054,571**	**518,658**	**259,328**	**10,373,155**	**31,900,937**
Add: (Less):							
Depreciation & Amortization	86,798	-	-	-	-	-	**86,798**
Accounts Receivable	(1,065,260)	-	-	-	-	-	**(1,065,260)**
Accounts Payable	126,164	-	-	-	-	-	**126,164**
Acquisition of Property Plant and Equipment	(256,592)	-	-	-	-	-	**(256,592)**
Personnel	(1,647,142)	-	-	-	-	-	**(1,647,142)**
Contract Services	(141,657)	-	-	-	-	-	**(141,657)**
Other Expenses	(2,513,842)	-	-	-	-	-	**(2,513,842)**
Investment in Shares (PCCU)	(166,000)	-	-	-	-	-	**(166,000)**
Liebherr Donation	-	-	(37,506)	-	-	-	**(37,506)**
Partnership & Grant Expenditure	-	-	(9,350,277)	-	-	-	**(9,350,277)**
Projects Disbursement	-	-	(94,113)	(1,806,671)	(32,025)	(17,110,375)	**(19,043,184)**
	(123,647)	**8,241,341**	**(2,427,325)**	**(1,288,013)**	**227,303**	**(6,737,220)**	**(2,107,561)**
Cash and Bank Movement							
Add: Cash & Bank at January 1	456,372	20,616	55,662	4,123	2,062	103,078	**641,913**
Less: Cash & Bank at December 31	(607,031)	490,645)	(662,371)	(49,065)	(24,532)	(981,291)	**(2,814,935)**
Net Movement in Funds for the Year	**(274,306)**	**7,771,312**	**(3,034,034)**	**(1,332,955)**	**204,833**	**(7,615,433)**	**(4,280,583)**
Funds in Investment at January 1	7,573,335	47,131,103	31,840,812	1,806,671	1,389,566	28,261,565	118,003,052
Funds in Investment at December 31	**7,299,029**	**54,902,415**	**28,806,778**	**473,716**	**1,594,399**	**20,646,132**	**113,722,469**

ZIJIN AKYEM DEVELOPMENT FOUNDATION

Financial statement for the Year Ended December 31, 2025

PROJECTS FUND ALLOCATION ANALYSIS REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

APPENDIX II	Total Project Allocated Funds GH¢	Adausena 27.00% GH¢	Hweakwae 17.00% GH¢	Amanfrom 9.61% GH¢	Ntronang 6.87% GH¢	New Abirem 9.20% GH¢	Adjenua 9.20% GH¢	Afosu 13.12% GH¢	Mamanso 5.40% GH¢	Old Abirem 2.60% GH¢
Amount Allocated	**10,373,155**	**2,800,752**	**1,763,436**	**996,860**	**712,636**	**954,330**	**954,330**	**1,360,958**	**560,150**	**269,703**
Add/Less:										
Project Cost:										
Youth & Sport Development	**(266,280)**	(158,760)	(23,750)	(24,650)	-	(51,120)	(8,000)	-	-	-
Non – Infrastructural	**(12,260,267)**	(3,748,659)	(2,084,210)	(1,356,009)	(882,996)	(813,224)	(1,661,526)	(1,221,980)	(367,933)	(123,730)
Infrastructural	**(4,583,828)**	(2,192,832)	(500,664)	(469,266)	(147,726)	(383,380)	-	(162,143)	(554,693)	(173,124)
Total Expenditure	**(17,110,375)**	**(6,100,251)**	**(2,608,624)**	**(1,849,925)**	**(1,030,722)**	**(1,247,724)**	**(1,669,526)**	**(1,384,123)**	**(922,626)**	**(296,854)**
(Deficit) / Surplus	**(6,737,220)**	(3,299,499)	(845,188)	(853,065)	(318,086)	(293,394)	(715,196)	(23,165)	(362,476)	(27,151)
Bank Balance at January 1	**103,078**	**27,831**	**17,523**	**9,906**	**7,081**	**9,483**	**9,483**	**13,524**	**5,566**	**2,681**
Bank Balance at December 31	**(981,291)**	(264,949)	(166,819)	(94,302)	(67,415)	(90,279)	(90,279)	(128,745)	(52,990)	(25,513)
Net Cash Inflow/(Outflow)	**(7,615,433)**	**(3,536,617)**	**(994,484)**	**(937,461)**	**(378,420)**	**(374,190)**	**(795,992)**	**(138,386)**	**(409,900)**	**(49,983)**
Funds in Investment at January 1	**28,261,565**	5,728,760	4,642,783	2,470,317	2,401,553	1,708,942	3,591,740	5,244,384	1,489,048	984,038
Funds in Investment at Dec 31	**20,646,132**	**2,192,143**	**3,648,299**	**1,532,856**	**2,023,133**	**1,334,752**	**2,795,748**	**5,105,998**	**1,079,148**	**934,055**

ZADeF TEAM AS AT 31st DECEMBER 2025



Samuel Ofosu Agyei
EXECUTIVE SECRETARY



Seth Nuamah
PROJECT COORDINATOR



Majjid Afom Issah
FINANCIAL CONTROLLER



Bright D. Titriafe
PROJECT ENGINEER



Gifty Ofori
PROJECT OFFICER I



Ernest Acheampong
FINANCE & ADMIN OFFICER



Samuel Oduro
ASSISTANT PROJECT ENGINEER



Abigail Ofori Sarpomaa
PROJECT OFFICER II



Dominic Mensah
DRIVER



Adelaide Buabin
COMMUNICATIONS OFFICER



Gloria Mensah
PROJECT OFFICER
- (Resigned: 01.09.2025)



Benjamin Owusu Tenkorang
NATIONAL SERVICE


ZADeF

OUR SPONSORS AND PARTNERS

- Zijin Akyem Mine
- German Development Cooperation (GIZ)
- Birim North District Assembly
- Liebherr Ghana Ltd
- Cummins Ghana Ltd

OUR LOCATION AND ADDRESS

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Aerial view of ZADeF office at Akyem Amanfrom/Resettlement

ZIJIN AKYEM DEVELOPMENT FOUNDATION



Zijin Akyem
Development
Foundation