

Initial Project Summary

Project Location: Segovia Municipality, Antioquia Department, Colombia

Name of Applicant: Cornwall Capital S.A.

Name of Project: Touchstone Gold “El Pescado” Project

Project Description: The Project involves the development of a 300 tons/day (20,000 oz. annual capacity) gold mining operation in the central mountain range of Colombia. The Project has a licensed concession on 100 hectares of the Magdalena River National Forest Reserve and will use open-pit mining methods to access mineral deposits near the surface and at a later stage underground mining for deeper deposits. The Project involves the construction of mining facilities including internal and external material transport roads; equipment for extraction; beneficiation process (crushing and milling, cyanide and precipitation, recirculation and smelting); auxiliary operations of tailings storage and management, laboratory, worker camps, heliport, and progressive mine closure.

Environmental and Social Categorization and Rationale: The Project has been reviewed against OPIC’s categorical prohibitions and determined to be categorically eligible. The Project is screened as Category A because the Project involves the construction and operation of a surface and underground gold mine, cyanide use in the beneficiation process, and tailings storage and management. The major environmental and social concerns related to the Project include the potential for impacts on terrestrial and aquatic biodiversity; worker health and safety; community livelihoods, and cumulative impacts of both artisanal and authorized gold exploration and extraction in the region.

Environmental and Social Standards: OPIC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following International Finance Corporation (IFC) 2012 Performance Standards: PS 1: Assessment and Management of Environmental and Social Risks and Impacts; PS 2: Labor and Working Conditions; PS 3: Resource Efficiency and Pollution Prevention; PS 4: Community Health, Safety, and Security; PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources. PS 5: Land Acquisition and Involuntary Resettlement, PS 7: Indigenous People and PS 8: Cultural Heritage are not triggered by the Project at this time. Applicable provisions of the IFC Environmental, Health and Safety (EHS) General Guidelines and EHS Guidelines for Mining Sector also apply to the Project.

Location of Local Access to Project Information

Address: Touchstone Colombia, Calle 6A #22-75, Casa 103

Telephone: +5743525126

Point of Contact: Juan Gabriel Gonzalez, jgonzalez@cornwallcapital.com