REPUBLIC OF BULGARIA

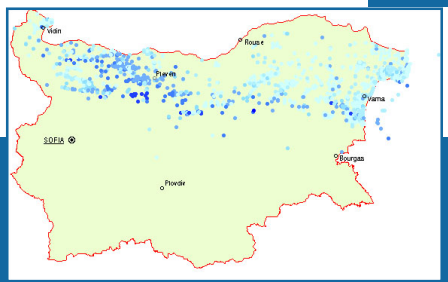
EXPLORE BULGARIA

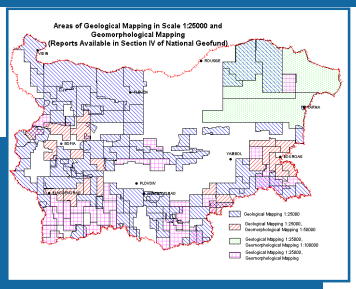
PDAC TORONTO 2026

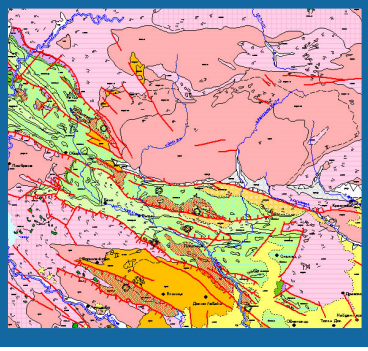
NEW OPPORTUNITIES FOR CRITICAL RAW MATERIALS IN A COUNTRY WITH STRONG TRADITIONS IN MINING

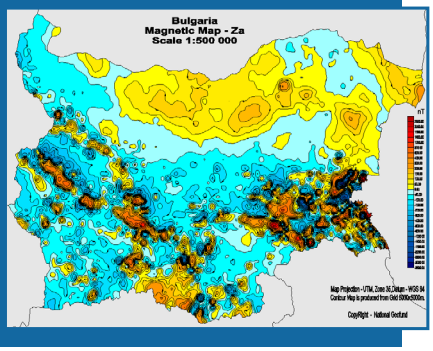
NATIONAL GEOFUND AND HISTORICAL DATA
THE WORTH OF PAST

- **GEOLOGICAL** data and reports from 1925;
- **DIGITAL GEOLOGICAL** maps in different scales and GIS formats – 1:500K, 1: 100K, 1:50K, 1:25K;
- **DIGITAL GEOCHEMICAL** maps in scale 1:100K;
- **DIGITAL MAGNETIC** maps in scale 1:100K;
- **AEROMAGNETIC AND GAMMA RAY SPECTROMETER DATA** - Regional aero data, calculated values of magnetic fields and U,Th, K;
- **PAN SAMPLING DATA** of Au grain content;
- **SEISMIC LINES** – located in North Bulgaria onshore and offshore;
- **OIL&GAS DEEP WELL DATA** – from exploration and production wells to depths of 7 000 m;
- **MINERAL DEPOSIT AND OCCURRENCE DATABASE** – comprising metal commodities, industrial minerals and coal deposits;
- **INFORMATION** ABOUT U ANNOMALIES AND ex-PRODUCTION;

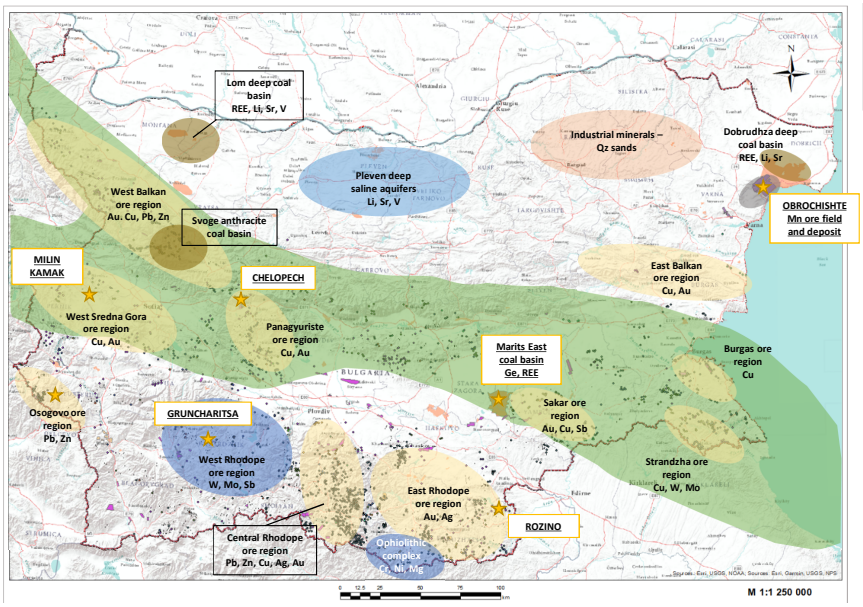








REGIONAL DISTRIBUTION OF RAW MATERIALS
BENEFITS OF EXPLORING BULGARIA



- National Reserves and Resources DB;
- GIS based systems.

- **MILIN KAMAK AND ROZINO** – latest Au deposit discoveries;
- **OBROCHISTE** – Biggest Mn deposit in Europe;
- **GRUNCHARITSA** – 3th biggest W deposit in Europe;
- **MARITSA EAST** – third biggest deposit of lignite coals in Europe;
- **CHELOPECH** – one of most modern underground mines in EU and world;
- **OSOGOVO** – Pb&Zn historically mined area with potential for new discoveries of critical raw materials.

Leading market position in the supply chain

- **Bulgaria** shares the **Au** production leadership in Europe with Sweden and Finland due to it's gold mines, extracting 10t of gold annual production;
- **Bulgaria** holds the third place of **Cu** production in Europe - nearly 100Kt;
- **Maritsa East** – biggest industrial plant in SE Europe with total reserves of 1 300 Mt lignite coals and potential of new discoveries of Ge and REE.
- **Bulgaria** holds leading position in the industrial mineral production from **quartz sands, Fdsp and zeolites.**

Closing the loop

- **High quality** of dedicated **university** education in geology, mining, ecology;
- **Commercial chambers** – representing and supporting the mining and metallurgical sectors;
- **Experienced** junior, mid tier and big exploration **companies**, geology and mine **professionals**, compliant with national codes, **NI 43-101**, Jorc, Perc;
- **Full value chain** in the Cu, Pb and Zn production – two local operating **smelters**;
- **Closed cycles** in the industrial mineral chain – from local raw materials to trading products as fireproof and insolating materials, **kaolins and silica sands**;

REPUBLIC OF BULGARIA

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EU COMPLIANT FRAMEWORK
BUSINESS FRIENDLY REGULATORY ENVIRONMENT

Friendly business climate

- **Bulgaria** is a member of the **EU since 2007** and member of the **Eurozone since Jan 2026**;
- **Membership** applicant in the **OECD**;
- **Predictable business climate** – strong traditions in the Cu and Au extraction;
- **Acceptable taxation system – 10%** corporate tax;
- **Stable concession fee** methodology since 1999, the latest and only amendment is adopted in Jan 2026;

National legislation compliant with the EU

- **Underground resource act** – dedicated legislation since 1999;
- **Subordinate acts** defining completeness of the technical and economical parameters of administrative procedures and papers;
- **RESERVES&RESOURCES** classification compliant with the UNFC ;
- **Implementation** of Regulation (EU) 2024/1252 – the CRM act of the EC;
- **Mine waste management** legislation compliant with EU Directive 2006/21/EO and Regulation (EU) 2020/248;

Български Енергиен Холдинг

BULGARIAN ENERGY HOLDING
GOVERNING THE STATE ENERGY STABILITY

6.3 GW of electricity production

493 TWh/year import gas capacity

19.5 millions of tons coal mined / year

5.9B Euros revenue per year

- **BEH** is the Strategic State entity, encompassing the main energy producers, natural gas transmitters and suppliers;
- **BEH** has a diverse portfolio at a national level, robust fiscal structure and a strong energy expertise;
- **Since 2025 BEH** entered into investor agreement in the oil&gas exploration "1-21 Khan Asparuh" block, located in the EEZ of Black Sea;
- **Since Sept 2025 BEH** entered into MoU with the University of North Dakota for exploration of REE and others in the lignite coal basin Maritsa East;
- **Looking into the future** – BEH is committed to new partnership approach in green- and brownfield exploration of REE, battery and other critical raw materials in Bulgaria.

БУЛГАРГАЗ · BULGARTRANSGAZ · Kozloduy NPP · HEK

DEDICATED NATIONAL SCIENTIFIC PROGRAM
LAUNCHED IN BULGARIA IN 2025

"Critical and strategic raw materials for green transition and sustainable development" 2025-2029

5-year program, 14 research organizations
Leading organization - Bulgarian Academy of Science
Research the potential of Bulgaria for sustainable mining, processing, and recycling of critical and strategic raw materials, and their societal, economic and environmental impact.

POTENTIAL OF RECENT, CLOSED and ABANDONED TAILING SITES
BENEFITS OF EXPLORING BULGARIA

- **Recently** in Bulgaria are operating 11 tailing facilities;
- **In the past** Bulgaria hosted more than 600 mine waste facilities, including stockpiles, waste and tailing dams;
- **Closed or abandoned mining sites** along with accompanying abandoned stockpiles, waste and tailing facilities are prospective areas for re-extraction of Cu, Au and innovative extraction of Ti, REE and other raw materials;
- **In Bulgaria** used to operate 29 **U mine sites**, all closed after 1994 which left behind waste and tailing facilities as a potential source of REE.

Tailing dam Lucky – recent Pb-Zn extraction

Tailing dam Erma river – recent Pb-Zn extraction

Tailing dam Medet – historical Cu extraction

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