



MEDIA RELEASE

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GAC TO UNDERTAKE STRATEGIC REVIEW OF GEPL BUSINESS OPERATIONS

On Monday, Gumala Aboriginal Corporation (GAC) removed the Board of Gumala Enterprises (GEPL). GEPL is a subsidiary of GAC and the commercial arm that engages in mining services contracting, civil works and tourism services.

When the restrictions from the COVID-19 pandemic came into place, GEPL, along with other civil businesses working in the mining sector, experienced a loss in the pipeline of work available, making it very difficult to manage the business and plan for the future.

This, in addition to the fact that it is uncertain when the COVID-19 situation will be completely under control, has resulted in GAC stepping in to reduce costs and to restructure GEPL's business in a way that secures the interest of the Gumala people

"The GAC Board felt that it needed to move quickly and efficiently to resolve the situation, so the decision was made to remove the GEPL Board," said GAC Chairperson Gloria Smith.

"While we work through this, it will be business as usual, and we look forward to returning to a full board once the restructuring has been completed."