



March 9, 2026

Subject: MCI Testimonial

Dear Andrzej Kotas,

Pacific Steel Group retained Metals Consulting International Limited (MCI) to provide comprehensive market and technical advisory services for our proposed PSGM3 MIDA micro-mill project—a significant 450,000-ton-per-year steel melting, casting, and rolling facility investment in Mojave, California.

Throughout the financing and due diligence process, MCI delivered exceptional professional support. Their team developed detailed market analyses and technical reports that were critical in demonstrating the project's viability to prospective investors, project finance lenders, and credit rating agencies.

The depth and clarity of MCI's work—led by Andrzej Kotas, Alan Grimmond, Dave Edwards, and James King—were particularly valuable. Their market study provided compelling evidence of sustained demand for rebar across California and neighboring states, while their competitive analysis clearly quantified the project's cost advantages driven by proximity to scrap supply and key end markets. In addition, their technical assessment of the Danieli MIDA technology and equipment configuration helped give stakeholders confidence in our selected technology platform.

MCI's advisory services were instrumental in advancing financing for this major steel mill investment. I would strongly recommend Metals Consulting International to any organization conducting feasibility studies, due diligence, or investment evaluations for projects in the steel industry.

Kind regards,

Mark R Olson

Mark Olson
Vice President of Mill Operations
Pacific Steel Group