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**FOR IMMEDIATE RELEASE**

**ACCRA**

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**PRESS STATEMENT**

I have observed a series of false, sensational, and unethical publications calculated to impugn my reputation and that of my family. These narratives are deliberate, coordinated, and designed to coerce me into accepting commercial terms that undermine the lawful interests of JG Resources Limited (**JGR**), where I serve as a non-executive director bound by fiduciary duty.

Let me state unequivocally: **I am not a fraudster. I have never engaged in fraudulent conduct.** Any attempt to associate me with wrongdoing is false, without merit and unsubstantiated. My professional record as a non-executive director across several reputable institutions and boards remains unblemished and readily verifiable.

The ongoing smear campaign is being orchestrated by individuals seeking to conceal their own misconduct in the hope that by maligning me, I would capitulate and accept their terms. These actions include:

1. Filing a baseless criminal petition on behalf of a company that has never financed JGR to run a vicious narrative against the directors of JGR: falsely characterizing them as fraudsters.
2. Fabricating allegations of forgery in respect of a document claiming that it was the basis on which a foreign company remitted funds to finance JGR's brokerage services to support an unfounded narrative of forgery against JGR (and its directors).
3. Misusing and exploiting legal processes to create sensational headlines, by securing an *ex parte* order incapable of being complied with, to further a skewed and misleading narrative that directors of JGR run the risk of imprisonment for contempt of court.
4. Advancing false narratives through the oft-used vehicle of "*fake news*" to denigrate my hard-earned reputation and that of my family with the aim of demonstrating a determination to employ unconventional means to achieve a favourable commercial resolution, even where the terms of such a resolution results in a breach of my fiduciary duty.

All these strategies are intended to mislead the public and create disaffection towards me such that I would be compelled to opt for a speedy resolution to salvage the extensive damage to my reputation. Let me be clear: **I will not yield to such cowardly conduct.**



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There is no ambiguity about who stands to benefit from these maneuvers: **Gabriel Tanko Kwamigah Atokple**, member of the Council of State for the Volta Region, and his Sesi Edem Company Limited (“**Sesi Edem**”), supported by individuals within the corridors of power. Their overall objective is to evade accountability for their conduct in their commercial dealings with JGR.

The facts are clear. JGR facilitated transactions with multiple licensed gold suppliers, all of whom failed to fulfil their contractual delivery obligations. When discrepancies emerged, JGR took appropriate steps—through formal engagements, lawful reporting channels, and regulatory processes—to resolve the issues and protect the interests of all parties involved. Attempts to implicate me personally in any wrongdoing is inaccurate and disregards the documented sequence of events.

The decision by the foreign partner to make funds available for the supply of gold arose out of a direct and personal relationship between a director of JGR, Kwaku Appiah Yeboah and the sole shareholder or beneficial owner of the foreign partner. Funding was not provided because JGR made any representations or took any steps to raise financing from the foreign partner. There was no personal involvement by any other director, officer or employee of JGR in any discussions leading up to the decision of the foreign partner to part with funds.

I became personally involved with the foreign partner when he sought to understand the chronology of events following the transfer of funds, and to provide a comprehensive account of the steps that were being taken to resolve the challenges with the supply. My involvement therefore began only when clarity was required after funds were transferred. Any attempt to implicate me in criminality is entirely unfounded and will not stand. There is simply no basis for imputing criminality to my person to justify pushing a false narrative of fake news that I risk imprisonment for fraud. The same applies to the other directors of JGR.

JGR is licensed by Goldbod as a self-financing aggregator. I am a non-executive director of JGR. JGR (as an unlicensed gold trading company at the time in May 2025) brokered and facilitated purchases from three licensed exporters, including Sesi Edem Company Limited, all of whom initially failed to deliver as agreed. This resulted in engagements with each of these suppliers to agree new timelines within which to complete each supply.



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In the case of Sesi Edem Company Limited, the issues are straightforward:

1. Quantities supplied did not match quantities received by the buyer.
2. Delivery deadlines were repeatedly breached, despite personal assurances given by Atokple during discussions involving senior political figures who had been called upon to intervene.

Atokple had given personal assurances of making the supply initially within 3 days and subsequently within 7 days of receiving the funds. In fact, JGR released funds to Atokple's Sesi Edem Company Limited following extensive deliberations in which the Volta Regional Chairman of the ruling party took part. It was during these deliberations that Atokple indicated that the previously agreed timeline for supply within 72 hours would put him under pressure, and proposed a delivery period of 7 days, which the Volta Regional Chairman asked JGR to accept as he was assured of Atokple's performance.

The value of the outstanding supply from Atokple's Sesi Edem Company Limited is almost \$2.6 million. I single out the conduct of Atokple's Sesi Edem Company Limited because following my refusal to accept (on behalf of JGR) his proposal to refund the outstanding sum over 12 months with unjustified deductions, JGR rightly referred the matter to EOCO. Sesi Edem Company Limited then refused to furnish investigators with authentic documentation. It refused to provide official records of the supplies it claims to have made to investigators to reconcile the differences in quantity supplied as against quantity received. Sesi Edem Company Limited instead presented invoices it claimed to have issued to JGR (these had increased values for gold supplied beyond the prevailing world market price at the time), which were proven to be forged, as the invoices actually issued at the time of the transactions had been lodged with the bank along with instructions for payment.

It is noteworthy that EOCO's inquiries into this matter i.e., Atokple's Sesi Edem Company Limited, **were halted without explanation.**



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Additionally, an official petition against the conduct of Atokple, lodged with the Chairman of the Council of State in November 2025 did not receive any official acknowledgment or action. Following this petition, Atokple's Sesi Edem Company Limited engaged Mawunyo Kofi Adjaho as its lawyer.

Meanwhile, a senior government official attempted to interfere in the matter and openly assured Atokple that he would "ensure a favourable outcome" in exchange for a commission. This conduct is both unethical and deeply troubling.

Following these events, selected media houses and blogs began publishing false stories targeting JGR's directors and myself. None of them adhered to basic journalistic standards of seeking our comment, and they consistently refused to publish our rejoinders.

Sesi Edem Company Limited is now relying on a so-called tripartite agreement that I have never seen, falsely claiming it was used by JGR to raise financing. It claims that JGR relied on its (Sesi Edem's) business reputation to raise the funds from JGR's foreign partner and that this tripartite agreement is forged. This is categorically false. I reiterate that the foreign partner's decision to advance funds was based exclusively on a personal relationship with Mr. Kwaku Appiah Yeboah—not through any representations or fundraising efforts by JGR. The only truth in Sesi-Edem's narrative is that the alleged tripartite agreement is indeed forged - not by JGR as alleged, but by related and interested parties who stand to benefit from such questionable conduct - to divert attention from the fact that a sum of \$2.6 million dollars is owed and must be refunded to JGR.

To further bolster their false narrative, Sesi Edem Company Limited then obtained an *ex parte* interim order for 10 days, freezing JGR's account and directing JGR, among others, to pay any funds in the account into court. Obviously, this *ex parte* interim order is impossible to comply with, as it is impossible to transact on an account that is subject to a freezing order. Sesi Edem then initiated contempt proceedings against the directors of JGR, based on which it is being reported that I am going to jail. The facts (or rather accurately, non-facts) as reported, have simply been sensationalized to fuel public perception that I am facing imprisonment.



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Another petition filed at the CID by a company claiming to have financed JGR directly contradicts bank records, which show no such funds were ever remitted. Our foreign partner has also disavowed that petition. The value of outstanding supplies owed to our foreign partner far exceeds the funds advanced. There is no fraud. There never was.

JGR has acted transparently at every stage. Where questions arose regarding documentation, timelines, or performance, they were addressed through proper channels. Where evidence suggested misconduct or inconsistencies, the matter was referred to the appropriate investigative authorities, and not through unwarranted media smear campaigns.

I remain committed to transparency, accountability, and the protection of my professional reputation. Any further false claims will be addressed decisively and through the appropriate legal avenues.

Papa Yaw Owusu-Ankomah  
Director  
JG Resources Limited