



VALEXMAR

María del Carmen – Premium Marble Concession

The hidden gem of South-West Spain



Where nature awakens opportunity

Marengo Grey marble – Honed finish

Executive Summary



A unique investment opportunity in Europe's natural stone sector.

- Sale of 100% of VALEXMAR S.L., holder of the María del Carmen quarry in Alconera (Spain).
- **Fully licensed**, renewable concession renewable until **2086**.
- **179 Ha, 5 marble varieties**: Marengo Grey, Laguna Black, Pinta Black, Alconera White, Coralo Red.
- Certified reserves (up to 50m Depth):
 - > **18 million m³ of marble**
 - > **67 million m³ of aggregates and slates**
- **Starting Price (sealed bids): €2.49 million**
(less than one-quarter of the appraised value).

The background of the entire image is a close-up of Alconera White marble, showing a complex pattern of light beige, cream, and grey veins. A semi-transparent horizontal band is centered across the image.

Certified beauty, proven reserves

Alconera White marble - Polished

Legal & Structural Strength

A clean, fully compliant asset

- Mining concession **06C12190-10**, granted 1996, renewable until 2086.
- Recognized in the Alconera Urban Plan as land for extractive use.
- Environmental guarantees deposited.
- Land lease active until 2038, renewable in 20-year terms.
- The company has **no debt, no staff, no CAPEX** — a turnkey operation from day one



A close-up, low-angle shot of a floor made of large, rectangular marble tiles. The tiles are dark grey or black with prominent, lighter-colored veins and a leather-like texture. The tiles are arranged in a grid pattern, and the perspective is from a low angle, looking down at the floor. A semi-transparent horizontal band is overlaid across the middle of the image, containing the text.

Engineered by nature, perfected by craft

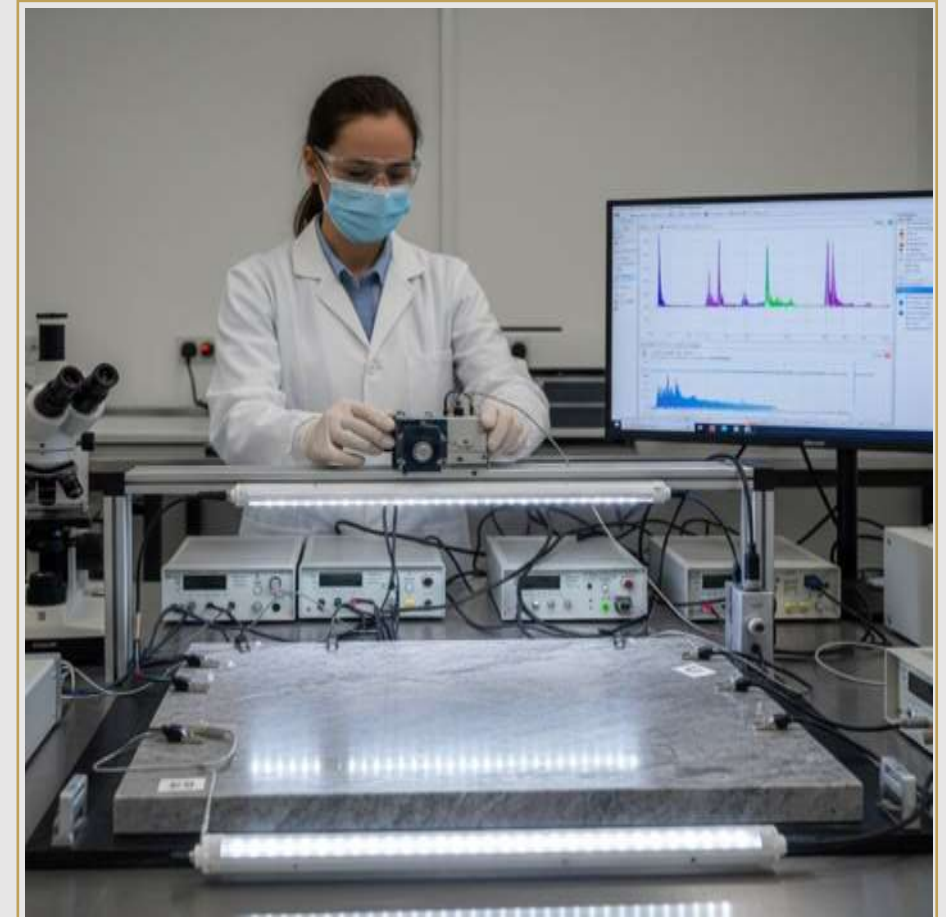
Laguna Black Marble – Leather finish

Geological Value(ẽ)

Certified marble of exceptional quality

- Density: **2.730 kg/m³**
- Water absorption: **0.1%**
- High resistance to frost & abrasion
- **Solar Reflectance Index (SRI 55.1)**
 - ideal for sustainable architecture

➤ *Additional 67 million m³ of aggregates and slates for future exploitation and added value*



The background of the entire image is a high-resolution photograph of a marble surface. It features a complex pattern of dark grey, black, and light grey veins and spots, creating a marbled effect. The texture appears slightly rough or 'eroded' as described in the caption. A semi-transparent horizontal band is overlaid across the middle of the image, containing the main text.

Where timeless stone meets lasting value

Marengo Grey Marble - Eroded

Why it Matters

Few assets combine two millennia of architectural heritage with a clear 21st-century license to operate.

- The only active marble concession in the Extremadura Region (SW Spain).
- Historically used in the Roman Theatre of Mérida, Córdoba Mosque, Itálica, Medina Azhara and more.
- Contemporary references include Bank of Spain (Madrid), Giralda Center (Seville), and GNPC HQ (Ghana).
- A timeless material — natural, sustainable, and architecturally prestigious.

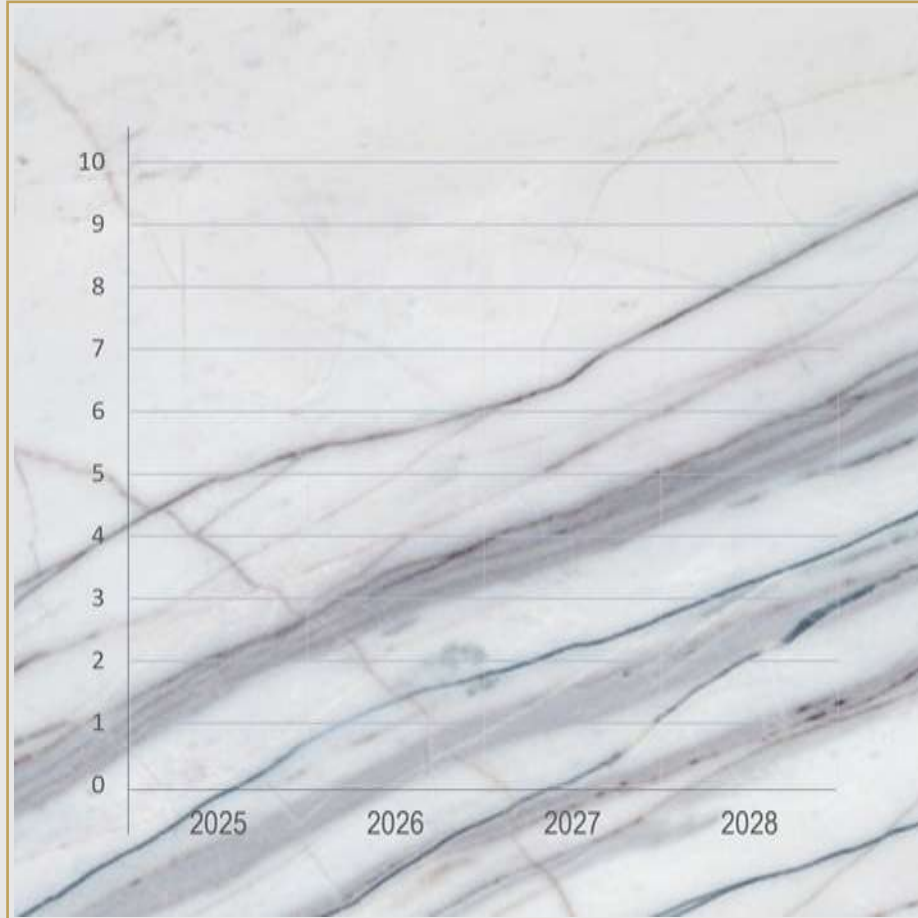




Distinctive colours, enduring strength

Coralo Red Marble - Polished

Financial Highlights



An exceptional natural stone asset in Spain | VALEXMAR

Investment-grade asset with strong ROI potential(€)

- Gentle hill morphology and shallow quarry = cost-effective extraction and reduced carbon footprint.
- Low operational CAPEX through subcontracted operational model.
- Projected ROI: 30–40% annually (*depending on exploitation model*).
- Ideal for:
 - Quarry operators expanding footprint or portfolio
 - Construction & material groups seeking vertical integration
 - Family offices looking for tangible, long-term assets



From Extraction to Excellence

Alconera White, Marengo Grey, Laguna Black and Pinta black, combined - Polished

Market Context

Solid fundamentals in a growing global marble market.

- Global marble market exceeds **\$70B** (2025), CAGR +3.5%.
- Demand driven by **construction, heritage restoration, luxury interiors**.
- European marble valued for **traceability and environmental standards**.
- Increasing demand from Asia and Middle East for European-origin stone.



The background of the image is a close-up of a white marble surface with a 'brush hammered' finish. This finish creates a dense, granular texture with numerous small pits and peaks. A prominent, irregular golden-brown vein runs diagonally from the upper right towards the lower left. A semi-transparent horizontal band is positioned across the middle of the image, serving as a backdrop for the main text.

Ready to operate. Built to endure.

Key Advantages

What makes “María del Carmen” stand out

- **5 marble varieties** in a single deposit
- Certified reserves exceeding **18 million m³ marble & 67 million m³ aggregates & slates**
- Easy access, low extraction costs
- Strategic location near ports (Algeciras, Sines, Lisbon)
- Ready-to-operate company with solid legal standing
- Proven historic and modern references
- Exceptional value - starting price € 2.49 M (sealed bids) - vs comparable quarries in Portugal, Morocco or Turkey (€2.8M–€10M range)



The background is a close-up of a marble slab with a complex pattern of light blue, grey, and white veins. Darker, reddish-brown veins are visible along the left and right edges. A semi-transparent horizontal band is centered across the image, containing the main text.

Invest in stone. Shape the future.

Slabs from the quarry's transition zones, where Alconera White gently merges with Marengo Grey and Coralo Red — each block naturally one of a kind.

Next steps



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Invest in heritage. Own the future.

- Sealed-bid auction 4Q 2025 – 1Q 2026
- Data room available for qualified investors
- Visits available upon request

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Marengo Grey Marble – Brush hammered