

9 January 2023

Kazera Global plc
("Kazera" or the "Company")
Receipt of further payment

Kazera Global plc, the AIM quoted investment company, is pleased to announce that it has received further cleared funds of N\$12,103,000 from Hebei Xinjian Construction ("Xinjian") which translates into USD716,265.

Overview

- On 20 December 2022, the Company announced an agreement for the sale of Kazera's interest in 100% of the shares in African Tantalum to Xinjian for a headline sum of USD13 million (excluding interest at 8% on loans of cUSD9.3 million made by Kazera to African Tantalum).
- On signing of these agreements, Kazera received a payment of USD642,207.
- A further USD500,000 was due from Xinjian to Kazera by 31 December 2022.
- Xinjian made an initial payment of \$385,868.51 in this regard as announced on 30 December 2022.
- Kazera has now received a further payment of USD716,265 bringing the aggregate amount received to date to USD1,745,339.51, far exceeding the contracted amount required at this stage in the process.
- A further USD1,897,866.49 is expected to be paid by Xinjian by the end of January 2023, with monthly payments commencing from April 2023.
- Complete operational control has now passed to Xinjian, with Xinjian responsible for ongoing costs and retaining revenue from operations save for a 2.5% royalty to be paid to Kazera in perpetuity. Kazera will retain ownership of 100% of the shares in African Tantalum as security until all amounts owing to it have been paid.

Dennis Edmonds, Kazera Chief Executive Officer, commented:

"The receipt of this further payment is another positive gauge of Xinjian's confidence in the asset and highlights the positive working relations between the two parties in the transition and we are pleased to have now transferred operational control. The buyers are now well ahead of the payment schedule, and we look to continue this strong track record through to completion of the sale."

For further information on the Company, visit: www.kazeraglobal.com

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