

Caracal Gold plc / EPIC: GCAT / Market: Main / Sector: Mining

23 January 2023

Caracal Gold plc ('Caracal' or the 'Company')
Result of AGM

Caracal Gold plc, the East African gold producer with over 1,300,000oz JORC-compliant gold resources, announces that at its Annual General Meeting ("AGM") held earlier today, all resolutions were duly passed.

****ENDS****

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Notes

Caracal Gold plc is an expanding East African focused gold producer with a clear path to grow production and resources both organically and through strategic acquisitions. Its aim is to rapidly increase production to +50,000ozs p.a. and build a JORC compliant resource base of +3Moz. The company is progressing a well-defined mine optimisation strategy at its 100% owned Kilimapesa Gold Mine in Kenya, where there is significant mid-term expansion potential and the ability to increase gold production to 24,000oz p.a. and the resource to +2Moz (current JORC compliant resources of approx. 706,000oz). Alongside this, Caracal is undertaking a targeted exploration programme at the Nyakafuru Project in Tanzania, which has an established high-grade shallow gold resource of 658,751oz at 2.08g/t contained within four deposits over 280 km² and appears amenable to development as a large scale conventional open pit operation.

Caracal's experienced team has a proven track record in successfully developing and operating mining projects throughout Africa. The Company is a responsible mining and exploration company and supports the positive social and economic change that it contributes to the communities in the regions that it operates. It is a proudly East African-focused company: it buys locally, employs locally, and protects the environment and its employees and their families' health, safety, and wellbeing.

Caracal's shares are quoted on the Main Market of the London Stock Exchange (LON: GCAT) and on the Frankfurt Stock Exchange (SE: 61K). The Company is also in the process of listing on the Nairobi Securities

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