

**Kenmare Resources plc**  
(“Kenmare” or the “Company” or “the Group”)

2 March 2023

**Operational Update**

Kenmare Resources plc (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, which operates the Moma Titanium Minerals Mine in northern Mozambique, provides an operational update.

The southern hemisphere rainy season lasts from November to April, bringing widespread electrical storms to northern Mozambique. During these storms, lightning strikes often lead to instability in the power supply to the mine. Kenmare employs a range of protection systems to minimise the impact on operations, including the recently installed Rotary Uninterruptible Power Supply (“RUPS”) system to ensure stable power to the Mineral Separation Plant (“MSP”) and a synchronous condenser (a voltage stabilisation device referred to as a “Dip Doctor”), which alleviates approximately 80% of the dips and spikes in power supply to the mine.

In early February 2023, power lines nearby the mine were subject to a direct lightning strike of unusually high intensity. The severity of the strike cut two of the powerline conductors and the energy discharged overwhelmed the mine’s lightning protection systems. In addition to damaging the power line infrastructure, a large number of variable speed drives and electronic devices at the mine were also damaged, primarily at the three Wet Concentrator Plants (“WCPs”). This was a highly unusual event, which has not previously occurred in Kenmare’s 15 years of operations.

Mining operations were severely disrupted while repairs were carried out. While Kenmare is working hard to recover lost production of Heavy Mineral Concentrate, production of ilmenite and rutile is now expected to be towards the lower half of the guidance range for 2023. Due to a drawdown of intermediate stocks at the MSP, the guidance range for zircon and concentrates remains unchanged. The shipping schedule has also been less affected, as the MSP continued to operate, and existing finished product inventories have been sufficient to allow product shipments to continue.

The Company has undertaken a process of either replacing or repairing the damaged equipment and WCP production capacity has now been restored at close to normal operating levels. The MSP sustained only minor damage, because of additional protection provided by the RUPS system, and returned to operations quickly. The Company is engaging with suppliers to rebuild normal spares inventories of variable speed drives.

Kenmare is working to establish and mitigate the capital and operating cost impacts of the disruptions. Insurance cover is in place and Kenmare is liaising with its insurers to process claims in relation to the lightning strike.

The Company will provide further updates in due course and expects to announce its 2022 Preliminary Results on 22 March 2023.

For further information, please contact:

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**About Kenmare Resources**

Kenmare Resources plc is one of the world's largest producers of mineral sands products. Listed on the London Stock Exchange and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 8% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday quality-of-life items such as paints, plastics and ceramic tiles.

*All monetary amounts refer to United States dollars unless otherwise indicated.*

**Forward Looking Statements**

This announcement contains some forward-looking statements that represent Kenmare's expectations for its business, based on current expectations about future events, which by their nature involve risks and uncertainties. Kenmare believes that its expectations and assumptions with respect to these forward-looking statements are reasonable. However, because they involve risk and uncertainty, which are in some cases beyond Kenmare's control, actual results or performance may differ materially from those expressed or implied by such forward-looking information.