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Zinnwald Lithium plc / EPIC: ZNWD.L / Market: AIM / Sector: Mining

23 March 2023

**Zinnwald Lithium plc ("Zinnwald Lithium" or the "Company")
Results of Fundraise**

Zinnwald Lithium plc, the German focused lithium development company, is pleased to announce it has completed a total fundraise of £18.75m at the Placing Price of 10.41p per share pursuant to the Fundraising announced on 22 March 2023. The Company will apply for 180,129,160 New Ordinary Shares to be admitted to trading on AIM ("Admission") and Admission is expected to occur on or around 29 March 2023. This will increase the Company's issued share capital to 473,524,624 (the "enlarged share capital").

AMG have subscribed for 118,996,738 New Ordinary Shares to give them a 25.13% shareholding based on the enlarged share capital^[1]. Henry Maxey has subscribed for 26,337,585 New Ordinary Shares to maintain his pre-existing 14.62% shareholding based on the enlarged share capital. Mark Tindall has subscribed for 8,000,000 New Ordinary Shares to increase his shareholding to 4.17% based on the enlarged share capital.

A further total of 24.5 million Placing Shares have been placed at the Placing Price with institutional and professional investors by Oberon Capital and Tamesis Partners, at the Placing Price.

In conjunction with the Placing, retail and other investors participating in the Retail Offer have subscribed for approximately 2.3 million New Ordinary Shares at the Placing Price pursuant to the Retail Offer made by the Company via the PrimaryBid platform.

^[1] In the RNS announcement published by the company at 17:01 on 22 March 2023 it was stated that AMG had agreed to subscribe for up to 123,438,866 shares equating to 25% of the enlarged share capital of the Company. That was an error and in fact that agreement was to subscribe for up to 124,000,000 shares equating to 25.13% of the enlarged share capital of the Company, but subject to scale back depending on the outcome of the Fundraise.

Anton du Plessis, Chief Executive Officer of Zinnwald, commented:

"This £18.75 million fundraise, at a premium to market price, anchored by a leading participant in the European lithium industry, AMG, is a significant endorsement of our project and provides a clear pathway towards Zinnwald becoming an important supplier of LiOH to the European battery industry; this is particularly relevant in light of the newly published European Critical Raw Materials Act to reduce the EU's dependence on imported raw minerals.

"As part of AMG's investment, we also look forward to soon welcoming Dr Stefan Scherer to our Board. He brings with him many years of lithium sector experience and will be invaluable as we take the Project forwards through BFS and towards production."

Dr Stefan Scherer, Chief Executive Officer of AMG Lithium GmbH, commented:

"I am looking forward to assist the Zinnwald Lithium team and to work on bringing this exciting and strategic project forward."

Total Voting Rights

Upon Admission, the Company's issued share capital will consist of 473,524,624 Ordinary Shares with one voting right each. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 473,524,624. With effect from Admission, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the announcement made by the Company on 22 March 2023 to announce the launch of the Fundraising.

For further information contact:

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Notes

Zinnwald Lithium plc (EPIC: ZNWD.L) is an AIM quoted, integrated lithium development company focussed on becoming an important supplier to Europe's fast-growing battery sector. The Company owns the Zinnwald Lithium Project in Germany, an advanced development project with attractive economics and approved mining licence. Its PEA, published in September 2022, highlighted the positive economics of the Project with a Pre-tax NPV8 of US\$1,605m, IRR of 39.0%, \$192m EBITDA and a payback of just 3.3 years. The Project is located in the heart of Europe's chemical and automotive industries and has the potential to be one of Europe's more advanced battery grade lithium projects.

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	<table border="1"> <thead> <tr> <th>Name</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Anton du Plessis</td> <td>CEO</td> </tr> <tr> <td>Cherif Rifaat</td> <td>CFO</td> </tr> </tbody> </table>	Name	Position	Anton du Plessis	CEO	Cherif Rifaat	CFO
Name	Position							
Anton du Plessis	CEO							
Cherif Rifaat	CFO							
2	Reason for the notification							
a)	Position/status	See 1a)						
b)	Initial notification /Amendment	Initial notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Zinnwald Lithium plc						
b)	LEI	213800LXW3HPZ7ZSBE37						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of							

	transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.01 in the Company GB00BFN4GY99		
b)	Nature of the transaction	Subscription for new Ordinary shares		
c)	Price(s) and volume(s)	Name	Price(s)	Volume(s)
		Anton du Plessis	£0.1041	720,000
		Cherif Rifaat	£0.1041	675,000
d)	Aggregated information - Aggregated volume - Price	n/a		
e)	Date of the transaction	23 March 2023 (admission to trading on 29 March 2023)		
f)	Place of the transaction	Outside a trading venue		

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