

Contango Holdings Plc / Index: LSE / Epic: CGO / Sector: Natural Resources

28 March 2023

**Contango Holdings Plc**  
**('Contango' or the 'Company')**

**Lubu Project Operational Update**

Contango Holdings Plc, the London listed natural resource development company, is pleased to provide an update on operations at its Lubu coking coal project in Zimbabwe.

The wash plant construction is now complete ahead of commissioning and the production of coking coal. Refurbishment of the screen, used to sort the coking coal prior to it being fed through the wash plant, is also near completion in Harare and is expected to be delivered to site in early April, with installation immediately thereafter. Power to the wash plant and other processing facilities will be connected at the same time, expected to be mid-April. In anticipation of this, the Company will connect power to the laboratories this week to enable studies and training to commence.

The concrete lined recirculation and settlement ponds, along with the TCD (tailings control dam) have been built and are currently being lined with concrete prior to their usage. The Company intends to undertake grade control drilling for approximately 8 days in early April to help ensure the subsequent extraction and processing of the coking coal is optimised, following which, the Wirtgen surface miner will recommence operations and extraction of coal.

**Carl Esprey, CEO of Contango, commented:**

*"We have continued to make excellent progress at site as we prepare for imminent first coking coal production and sales. Next month we intend to activate our wash plant and commence the processing of coal ahead of subsequent sales under our existing offtake agreements. I look forward to providing additional updates over the next few weeks as we transition from developer to producer."*

For further information, please visit [www.contango-holdings-plc.co.uk](http://www.contango-holdings-plc.co.uk) or contact:

**Contango Holdings plc**

*Chief Executive Officer*

**Carl Esprey**

**E: [contango@stbridespartners.co.uk](mailto:contango@stbridespartners.co.uk)**

**Tavira Financial Limited**

*Financial Adviser & Broker*

**Jonathan Evans**

**T: +44 (0)20 7100 5100**

**St Brides Partners Ltd**

*Financial PR & Investor Relations*

**Susie Geliher**

**T: +44 (0)20 7236 1177**

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDNKFBPPBKKANB