

29 March 2023

African Pioneer Plc
("African Pioneer" or "the Company")

Botswana Copperbelt - Update on Progress re Licences Subject to Sandfire Option Agreement

African Pioneer plc ("AFP" or the "Company") is pleased to provide an update on exploration completed and planned over the Kalahari Copper Belt Licences, Botswana, which are subject to a two-year option agreement from 2 October 2021 with ASX-listed Sandfire Resources Limited ("Sandfire") ("Sandfire Option Agreement").

Highlights

- **PL101/2020** - Assays pending for a soil survey with further surveys planned over copper surface sample anomalies together with a scheduled Airborne Gravity Gradiometry survey ("AGG") over the Kuke Prospect
- Sandfire plans to mobilise a diamond rig to the Kuke Prospect very shortly to drill test a copper soil anomaly coincident with the Kuke Fault
- **PL100/2020** - Ongoing target generation and a scheduled AGG survey over the licence
- Sandfire also plans to undertake drilling on this licence in the coming weeks to test the Lower D'kar/Ngwako Pan contact zone which is the horizon hosting most of the Kalahari Copperbelt deposits

Colin Bird Chairman & CEO commented: "Our partner Sandfire is busy collecting basin-wide data to create a regional scale model to better understand and interpret the structure and ore genesis of the Belt. The Sandfire option licences and the licences operated by African Pioneer are all located in ground with high potential. Sandfire is about to commence drilling on its' option targets and we look forward to the results."

African Pioneer Plc

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

Qualified Person:

Technical information in this announcement has been reviewed by Edward (Ed) Slowey, BSc, P.Geo, a

technical adviser to African Pioneer Plc. Mr Slowey is a graduate geologist with more than 40 years' relevant experience in mineral exploration and mining, a founder member of the Institute of Geologists of Ireland and is a Qualified Person under the AIM rules. Mr Slowey has reviewed and approved this announcement.

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