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Andrada Mining Limited

("Andrada" or the "Company")

V1V2 tin, lithium, and tantalum 2022 infill drill programme final update

Andrada Mining Limited (AIM: ATM), an African technology metals mining company with a portfolio of mining and exploration assets in Namibia, announces the final results from the tin, lithium, and tantalum infill drilling programme at the Company's flagship operation, the Uis Mine ("Uis"). The 2022 drill programme was undertaken with an aim of upgrading the existing JORC compliant lithium and tantalum 2019 Mineral Resource (see announcement dated 16 September 2019).

The 51-hole drilling programme, comprising 22 diamond ("DD") and 29 reverse circulation ("RC") drill holes, commenced in 2022 over the V1/V2 pegmatite. This update announces the results of the remaining two drill holes as illustrated in *Figure 1*, to complete the requisite reporting on all holes for this programme.

Highlights:

- Pegmatite was intersected in all holes at the depths and apparent widths predicted by the geological model.
- Significant pegmatite intersections include:
 - 113 m at 0.167% Sn, 68 ppm Ta and 1.15% Li₂O for the drill hole V1V2053, from 113 m to 226 m:
 - 59 m at 1.62% Li₂O from 163 m to 222 m
 - 114 m at 0.164% Sn, 85 ppm Ta and 1.15% Li₂O for the drill hole V1V2063, from 151 m to 265 m:
 - 48 m at 1.51% Li₂O from 216 m to 264 m

Anthony Viljoen (CEO) commented:

"We are pleased to announce the final set of drill results for the remaining two holes of the 2022 drill programme. These drilling results indicate higher lithium grades and widths of the V1/V2 pegmatite at depth. The overall metal content within these intersections highlights the potential of the Uis pegmatites and supports ongoing exploration initiatives."

The selected lithium intersections within the pegmatite provide valuable guidance on what we can expect as mining progresses and provides an indication of the full potential of the V1/V2 pegmatite. The commissioning of the lithium pilot plant this year will inform the optimisation of the lithium process flow diagram, for the addition of a full-scale lithium production stream within the main processing plant."

Overview of the results

The pegmatite intersections reported in this update align with the existing geological model and continue to confirm its spatial accuracy and interpretation. The drill holes intersected the pegmatite where the separate V1 and V2 pegmatites have combined into a single larger unit, with some minor offshoots into the hanging wall. The dip angle of the pegmatites varies from 24 degrees to 48 degrees and the reported drill holes are orientated vertically such that the reported intersections represent apparent thickness.

Table 1: Exploration results of diamond drill holes V1V2053 and V1V2063 indicating the full pegmatite intersection and grades. The drill holes were oriented vertically, and intersections are indicative of apparent thickness and not true thickness. Note that apparent thickness is greater than true thickness.

Hole ID	Pegmatite		From / To including waste (m)	Interval (m)	Grade		
					Sn (%)	Ta (ppm)	Li ₂ O (%)
V1V2053	Off-shoot	Hanging wall pegmatite	98.99-102.27	3.28	0.118	329	0.10
	Off-shoot	Hanging wall pegmatite	106.88-111.26	4.38	0.126	244	0.69
	V1/V2	Whole intersection	113.42-226.19	112.77	0.167	68	1.15
		Including	163-222	59	0.157	63	1.62
V1V2063	Off-shoot	Hanging wall pegmatite	141.11 - 146.00	4.89	0.152	295	0.28
		Whole intersection (includes 1.58 m of internal waste from 155.43 m -	151.25 -	114.14	0.164	85	1.15

Li ₂ O	Lithium oxide
JORC	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
MRE	Mineral Resource Estimate
PPM	Parts Per Million
QA/QC	Quality Assurance / Quality Control
RC	Reverse Circulation drilling
Sn	Symbol for Tin
Ta	Symbol for Tantalum
V1/V2	Name of the targeted pegmatite unit, V1/V2 denotes where the V1 and V2 pegmatites have merged at depth.

Glossary of technical terminology

Apparent thickness	The relationship between apparent width and true thickness is based on the formula by Addie (1968 Economic Geology, vol 63, pp 188-189).
Dip angle	The angle of inclination measured downward from horizontal.
Geological model	The interpretation of mineralisation and geology that controls mineralisation. This is usually generated in a three-dimensional computer environment.
Mineral resources	Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.
Pegmatite	An igneous rock typically of granitic composition, which is distinguished from other igneous rocks by the extremely coarse and systematically variable size of its crystals, or by an abundance of crystals with skeletal, graphic, or other strongly directional growth habits, or by a prominent spatial zonation of mineral assemblages, including monomineralic zones.
Xenolith	A foreign rock fragment (e.g., schist) within an intrusive body (e.g., pegmatite) that is unrelated to the igneous body.

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About Andrada Mining Limited

Notes to editors.

Andrada Mining Limited is a London-listed technology metals mining company with a vision to create a portfolio of globally significant, conflict-free, production and exploration assets. The Company's flagship asset is the Uis Mine in Namibia, formerly the world's largest hard-rock open cast tin mine.

Lithium laboratory test work completed during the 2022 calendar year indicated a high-grade, ultra-low iron lithium petalite concentrate. The test work to convert lithium petalite concentrate to battery-grade lithium hydroxide was initiated with Nagrom, a leading Australian processing company, and commercial engagements with lithium petalite concentrate off-takers are on-going.

An exploration drilling programme is currently underway with the aim of expanding the tin resource over the fourteen additional, historically mined pegmatites, all of which occur within a 5 km radius of the current processing plant. The Company has set a mineral resource target of 200 Mt to be delineated within the next 5 years. The substantial mineral resource potential allows the Company to consider economies of scale.

Andrada is managed by a board of directors with extensive industry knowledge and management team with deep commercial and technical skills. Furthermore, the Company is committed to the sustainable development of its operations and the growth of its business. This is demonstrated by how the leadership team places significant emphasis on creating value for the wider community, investors, and other key

stakeholders. Andrada has established an environmental, social and governance system which has been implemented at all levels of the Company and aligns with international standards.

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