

RNS Number : 6656W
Curzon Energy PLC
19 April 2023

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Curzon Energy Plc
("Curzon" or the "Company")

19 April 2023

Potential RTO Transaction with TM2 and Execution of LOI

Curzon Energy Plc (LON:CZN), the London Stock Exchange Standard listed company, announces it has entered into discussions with Technology Metals Market Limited ("TM2") that may lead to a potential transaction that, if completed, would constitute a reverse takeover of Curzon under the Listing Rules.

Execution of Letter of Intent

The Company and TM2 have executed a Letter of Intent ("LOI") whereby the Company has entered an initial 18-day period of exclusivity with TM2 during which each party will begin to conduct due diligence on the other. The parties have agreed that during this period they will work towards the execution and delivery of a definitive purchase agreement, contemplating a reverse takeover of Curzon by an African-based lithium development company or another designated mining company to be determined by TM2 and agreed with Curzon (the "RTO"), which will be conditional upon receipt of the required regulatory approvals from the FCA and its primary market functions, among other matters.

For the Company providing TM2 with an initial period of exclusivity, TM2 will provide a working capital facility of up to £750,000 to Curzon in the form of a one-year loan note (the "Note"), carrying an annual interest rate of 10% per annum, and convertible at the price of any subsequent share issue alongside the contemplated RTO transaction. Under the terms of the Note, a total authorised amount of up to £750,000 is to be made available to the Company through mutually agreed drawdowns beginning on 19 April 2023. Any additional drawdowns, including in relation to any potential exclusivity extensions, will be deducted from this total authorised amount as they are made.

A potential transaction, if completed, would constitute a reverse takeover under the Listing Rules. As the Company is currently unable to provide full disclosure on the potential transaction, the temporary suspension of listing in its ordinary shares will continue, pending further progress on agreeing terms on a potential RTO transaction.

The Company will continue to update the market on progress as appropriate.

About Technology Metals Market Limited

TM2 is an investment holding company incorporated in England and Wales with offices in London and Dubai, focused on the critical metals transition. TM2 is developing a global network of supply, extending from the mines (upstream) through the smelters, processors and converters (midstream) and into the distribution networks of global brands. Its portfolio of more than a dozen verticals covers key battery metals such as lithium, graphite, manganese, zinc or nickel.

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