

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

9 May 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 a further update on operations at its Lubu coking coal project in Zimbabwe.

Since the last update on 28 March 2023 the Company has now completed a number of key activities with regard to commencing production at Lubu. These have included:

- Completion of grade control drilling
- Completion of the pollution control dam and 600,000 litre settling ponds
- Removal of overburden enabling access to the targeted coking coal seam
- Studies and training in the laboratories
- Connection of power to key infrastructure on site including the wash plant and laboratories
- Installation of the ramp and bins to feed the wash plant with Lubu coal

This week the Company will connect its fully refurbished 600 tonnes-per-hour screen to the wash plant, which is the final equipment requiring installation ahead of first production. Accordingly, the Company anticipates the commencement of processing and production of coking coal from next week, as well as calibration of the processing equipment to optimise output. Further updates will be released as appropriate.



*Ramp and Bin*





*Settling Ponds*



*Pollution Control Dam*



*Grade Control Drilling*





*Drill core*



*Fleet*

For additional photos of progress at Lubu, please visit the Company's website ([www.contango-holdings-plc.co.uk](http://www.contango-holdings-plc.co.uk)) or its official Twitter account (@ContangoPLC).

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