

## **MINERAL AND FINANCIAL INVESTMENTS LIMITED**

### **Investment Update: Ascendant Granted Six Week Extension to Deliver Feasibility Study on The Lagoa Salgada Project**

**Camana Bay, Cayman Islands - 23 June 2023** - Mineral and Financial Investments Limited (LSE-AIM: MAFL) ("M&F" "MAFL" or the "Company") announces that it and its joint venture partner, Ascendant Resources Inc. ("Ascendant"), have agreed to an extension to the final delivery date of the feasibility study, pursuant to the Earn-in Option Agreement for the Lagoa Salgada project. As a result of the extension, the final delivery date of the feasibility study will now be on or before August 3, 2023.

In consideration for the extension, Ascendant has agreed to grant M&F 500,000 common share purchase warrants. Each Warrant is exercisable into one common share in Ascendant, and is exercisable at any time for a period of 30 months at a price of \$0.20 per share.

As set out in the announcements of 25 May 2022 and 15 July 2022, M&F currently holds a 50% interest in the Lagoa Salgada project through its position in Redcorp - Empreendimentos Mineiros, Lda., with Ascendant holding the other 50%. Ascendant has an earn-in opportunity to increase its interest in the project to 80% of the Lagoa Salgada project through the completion of a feasibility study by the agreed deadline.

#### **FOR MORE INFORMATION:**

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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 Regulations (EU) No. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (RIS), this inside information is now considered to be in the public domain.*

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