

7 November 2023

Shuka Minerals Plc

("Shuka" or the "Company")

Appointment of New Chairman and Strengthening of the Board with Appointment of Two Independent Non-Executive Directors

Shuka Minerals Plc (AIM: SKA), an African-focused mine operator and developer, is pleased to announce the appointment of Mr. Quinton van der Burgh, CEO of Q Global Commodities, Limited as its new Non-Executive Chairman and Board Director.

The Company is also pleased to announce a further strengthening of its Board with the appointments of experienced financial and technical executives, Dr. Allen Zimble and Marcel ('Marc') Nally as Independent Non-Executive Directors effective immediately.

The appointments of Mr. Quinton van der Burgh, Dr. Allen Zimble and Mr. Marc Nally follow the strategic investments by Q Global Commodities and Gathoni Muchai Investments Limited, and appointment of Mr. Jason Brewer as an Executive Director in June 2023. These additional appointments further strengthen the Company's Board as we continue to review potential acquisitions of additional advanced mining and mine development projects located in Africa.

Following these appointments, both Nicholas Von Schirnding and Andre Hope have stepped down as Non-Executive Directors of the Company with immediate effect.

Quinton van der Burgh

Mr. Quinton van der Burgh is one of South Africa's leading mining entrepreneurs, with over 20 years of mining experience and a track record of successfully developing more than 47 projects to the mining stage, including two large-scale mining companies.

Mr. van der Burgh is the founder and CEO of Q Global Commodities, one of South Africa's largest privately owned mining houses, with self-sustaining subsidiaries in logistics, beneficiation, plant-hire, and a rapidly expanding metals portfolio.

In addition to his extensive business ventures, he has been instrumental in establishing numerous non-profit organizations, investment firms, and mining companies across Africa, Europe and North America.

Dr. Allen Zimble

Dr. Allen Zimble (BA Hons , MBA, PhD) has over 40 years of experience in strategic management and organisational development consultancy and investment banking in both South Africa and the United Kingdom.

For over 15 years, Dr Zimble was a member of Investec Bank plc's Global Executive team, where he served as its Chief Integration Officer and, for the last five years in his role, was a Group Executive Director. Prior to that Dr. Zimble ran his own management consultancy group in South Africa for over 25 years, advising both African and international organisations on growth opportunities across multiple sectors.

Dr. Zimble is currently a Director of the African Leadership Institute, a pan-African organisation that runs best-in-class leadership programmes for young future leaders of Africa, a Knight of the Honorary Knights of the Round Table in London, an honorary Member of Magdalene College, Cambridge University and Wolfson College, Oxford University, Chairman of the Ju/'hoansi Development Fund, and Master of the Worshipful Company of Carpenters of the City of London.

Mr. Marc Nally

Mr. Marc Nally is an experienced geologist and exploration manager with over 25 years of experience in mining and mineral exploration in Africa, South America and Europe.

Most recently Mr. Nally was a Non-Executive Director and consulting exploration geologist of AQSE-listed Marula Mining plc where he was involved in the acquisition of several advanced mining projects throughout Africa and consulting exploration geologist to AIM-listed Tertiary Minerals plc with a particular focus on project generation in Zambia.

Mr. Nally was a founding Director and former Managing Director of Moxico Resources plc, a private operating, development and exploration mining company that recently commenced copper mining operations at its Mimbula Copper Mine in Zambia. He was instrumental in identifying and negotiating the acquisition of the Mimbula Copper Mine and the purchase of the Kalengwa Copper Mine.

Additionally, Mr. Nally has been involved in various exploration projects and start-up mines in multiple countries, including Russia, Spain, Finland, Republic of Congo, Ethiopia, Indonesia, Zambia, and South Africa.

Jason Brewer, Executive Director, Shuka Minerals Plc said:

"We are delighted to announce the key appointments of Quinton van de Burgh as Chairman and Independent Non-Executive Directors, Allen Zimble and Marc Nally, to the Board of the Company. It is a major strengthening of the Board's capabilities and experience in Africa and in the key areas that we believe will assist us in our strategy to significantly grow the business."

"Quinton's appointment to the Board marks a significant milestone, underscoring his commitment and affirming the Company's dedication to strengthening our leadership. This also complements the strategic investment by Q Global Commodities, which we consider a major achievement for the Company."

"Allen brings tremendous experience from having worked with some of Africa's leading organisations through his management and organizational development consultancy business for over 25 years and coupled with his experience at a senior Board level for 15 years with Investec Bank plc, one of Africa's most successful investment banks, his appointment really demonstrates our ambitions for Shuka."

"Marc brings a significant amount of technical experience as a geologist who has worked predominantly in Africa and in particular in Zambia where he founded Moxico Resources plc which has recently commenced production at the Mimbula Copper Mine. Most recently I had the pleasure of working with him at Marula Mining plc where he was instrumental in assessing a number of the successful mine project acquisitions that were completed in 2023."

"We would also like to extend our gratitude to Nicholas and Andre for their commitment to the Company in recent years and wish them the best in their future endeavours."

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Further information on Mr Quinton van der Burgh's appointment

The following details in relation to the appointment of Mr. Quinton van der Burgh as the Non-Executive Chairman and Director are disclosed in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies.

Quinton van der Burgh (aged 46) has held the following directorships and/or partnerships in the past 5 years:

Current Directorships	Past Directorships (last five years)
Billion Dollar Brand (Pty) Ltd (South Africa)	Africoal Plant Hire (Pty) Ltd (South Africa)
Billion Dollar Playground (Pty) Ltd (South Africa)	Africoal SA (Pty) Ltd (South Africa)
Black Stallion Motors CC	Agattu Trading 228 (Pty) Ltd (South Africa)
Bonolo Commodities (Pty) Ltd (South Africa)	BGH Coal (Pty) Ltd (South Africa)
Burgh Group Holdings CC (South Africa)	Big Coal (Pty) Ltd (South Africa)
Burgh Investments (Pty) Ltd (South Africa)	Billion Dollar Playground (Pty) Ltd (South Africa)
Challenger Coal (Pty) Ltd (South Africa)	Burgh Group Holdings (Pty) Ltd (South Africa)
Courtney Cousins (Pty) Ltd (South Africa)	Candlestick Holdings (Pty) Ltd (South Africa)
Drason (Pty) Ltd (South Africa)	Capernum Trade 2 (Pty) Ltd (South Africa)
Enviroline (Pty) Ltd (South Africa)	Copperzone 139 (Pty) Ltd (South Africa)
Equidome NPC (South Africa)	Ennovation Independent Power (Pty) Ltd (South Africa)
Ezimbiwayo Consulting (Pty) Ltd (South Africa)	Generosity Beverages RSA (Pty) Ltd (South Africa)
F-Money (Pty) Ltd (South Africa)	Homeburg (Pty) Ltd (South Africa)
Ideality Television (Pty) Ltd (South Africa)	Inceku Processing (Pty) Ltd (South Africa)
Isabis Mining Projects (Pty) Ltd (South Africa)	Innovagen (Pty) Ltd (South Africa)

Lesatype (Pty) Ltd (South Africa)	Innovatec Africa Holding (Pty) Ltd (South Africa)
Mavivi Electrical and Mechanical Spares CC (South Africa)	International Mineral and Energy Consultants (Pty) Ltd (South Africa)
Mayborn Investments 37 (Pty) Ltd (South Africa)	Inyanda Mining Holdings (Pty) Ltd (South Africa)
Misty Sea Trading 262 (Pty) Ltd (South Africa)	Lesasmart (Pty) Ltd (South Africa)
New Age Industrial Supplies CC (South Africa)	Melody Street Trading 10
Northern Lights Trading 266 (Pty) Ltd (South Africa)	Nzuzu Coal (Pty) Ltd (South Africa)
Ukhamba Mining (Pty) Ltd (South Africa)	Premium Coal (Pty) Ltd (South Africa)
Phambili Coal (Pty) Ltd (South Africa)	Quiver Media (Pty) Ltd (South Africa)
Radlotype (Pty) Ltd (South Africa)	Siyabusa Mining (Pty) Ltd (South Africa)
Siyabusa Coal Mining (Pty) Ltd (South Africa)	Superlane 137 (Pty) Ltd (South Africa)
V D A Cellular CC (South Africa)	Tresso Trading 674 (Pty) Ltd (South Africa)
Q Aviation (Pty) Ltd (South Africa)	
Q Capital Holdings (Pty) Ltd (South Africa)	
Q Capital Investment Holdings (Pty) Ltd (South Africa)	
QGC Group Management Services (Pty) Ltd (South Africa)	
Quantitytimes Trading 17 (Pty) Ltd (South Africa)	
Quintessential Villa (Pty) Ltd (South Africa)	
Quintessential Villa Two (Pty) Ltd (South Africa)	
Quinton van der Burgh Foundation NPC (South Africa)	
Quinton van der Burgh Investments (Pty) Ltd (South Africa)	
Quinton van der Burgh Media (Pty) Ltd (South Africa)	

Quinton van der Burgh Media (Pty) Ltd (South Africa)	
Q-Up Entertainment (Pty) Ltd (South Africa)	
QV Investments (Pty) Ltd (South Africa)	
Wet Peach Swimwear (Pty) Ltd (South Africa)	

Mr. Quinton van der Burgh has an interest in 17,586,598 ordinary shares and 3,265,555 warrants in the company, held through Q Global Commodities.

Further information on Dr. Allen Zimbler's appointment

The following details in relation to the appointment of Dr. Zimbler as Independent Non-Executive Chairman are disclosed in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies.

Dr. Allen Zimbler (aged 74) has held the following directorships and/or partnerships in the past 5 years:

Current Directorships	Past Directorships (last five years)
14 Hyde Park Square Management Company Limited	IamFire plc (p.k.a. Karoo Energy plc)
14 Hyde Park Square Freehold Limited	Sustainable Housing Solutions Holdings
15 Hyde Park Square Limited	
African Leadership Institute	
Kingscote Valley Limited	
Ju/'hoansi Development Fund	
Mootlands Estate Limited	
Kalahari Consulting Limited	

Dr. Zimbler does not currently own any ordinary shares or hold any options over shares in the Company.

Further information on Mr. Marc Nally's appointment

The following details in relation to the appointment of Mr. Nally as Independent Non-Executive Director are disclosed in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies.

Mr. Marcel Desmond Nally (aged 55) has held the following directorships and/or partnerships in the past 5 years.

Current Directorships	Past Directorships (last five years)
None	Marula Mining plc

Mr. Nally does not currently own any ordinary shares or hold any options over shares in the Company.

Other than the information contained within this announcement, there is no further information required to be disclosed pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies in relation to Mr. van der Burgh, Dr. Zimbler and Mr. Nally.

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