

6 December 2023

**URU Metals Limited**

("URU")

**Update from ZEB Nickel Corp**

URU notifies that ZEB Nickel Corp. has today announced that Mr. James Nieuwenhuys, the current non-executive Chairman, will be assuming the role of Chief Executive Officer from the current interim CEO, Mr. Richard Montjoie, effective immediately. Mr. Montjoie will continue in his role as VP Exploration and director.

URU successfully completed the disposal of the Zeb Project, located in Limpopo, South Africa (the "Project") to ZEB Nickel Corp. in August 2021 and the Project remains the primary focus of URU, through its 73.81% interest in Zeb Nickel Corp. and URU's continuing role as the technical adviser on the Project.

The ZBNI announcement is as follows:

**Zeb Nickel Announces Management Changes**

Vancouver, BC, December 6, 2023 - ZEB Nickel Corp. (ZBNI:TSX-V) (OTC:ZBNIF) ("Zeb" or the "Company") is pleased to announce that Mr. James Nieuwenhuys, our current non-executive Chairman, will be assuming the role of Chief Executive Officer from the current interim CEO, Mr. Richard Montjoie, effective immediately. Mr. Montjoie will continue in his role as VP Exploration and director.

Mr. Nieuwenhuys, a seasoned mining executive has previously held numerous senior positions, most recently as Chief Executive Officer of Eurasia Mining PLC, a PGM and battery metals company, listed on the Alternative Investment Market (AIM), primarily focussed on Russian PGE and battery metals assets. Mr. Nieuwenhuys was the Chief Operating Officer at Polyus Gold, Russia's largest gold miner; and formerly the Chief Executive Officer at South African Lesego Platinum Mining Limited. Mr. Nieuwenhuys has an engineering background and has also held senior executive positions at a number of EPC organisations, including SNC Lavalin, Bateman Projects and Bateman Diamonds.

Mr. Nieuwenhuys has extensive experience in greenfield and brownfield exploration projects and transitioning these into world-class mines, and in his new role as CEO, will be well positioned to strategically drive the Company forward and create value for our shareholders.

Mr. Nieuwenhuys commented: *"I look forward to assuming a more hands-on role with the Zeb team and focussing my energies on growing Zeb Nickel Corp by advancing our flagship Zeb Project, located in a world class mining district that contains some of the world's largest nickel sulfide deposits. We are excited about the exploration results to date and my short-term goals are to re-commence exploration drilling as soon as possible with the aim of declaring a higher-grade nickel-PGE resource."*

**About the Company and Project**

Zeb Nickel Corp is focused on exploring for and developing world-class mineral deposits, with a focus on metals that are critical in the production of rechargeable batteries, such as nickel, graphite, lithium, cobalt, manganese, copper and aluminum. The Company is currently focused on developing its flagship Zeb Nickel Project, located in Limpopo, South Africa. The Zeb Nickel Project is a developing Class 1 nickel sulfide project strategically located in the Bushveld Complex in South Africa.

**ZBNI announcement ends**

**Market Abuse Regulation (MAR) Disclosure**

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For further information, please contact:

**URU Metals Limited**

+1 416 504 3978

John Zorbas

(Chief Executive Officer)

**SP Angel Corporate Finance LLP**

+ 44 (0) 203 470 0470

(Nominated Adviser and Broker)

Ewan Leggat / Harry Davies-Ball

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDEQLFBXLLLFBL