



NEWS RELEASE | 26 FEBRUARY 2024

## SOVEREIGN COMMISSIONS SUSTAINABLE FARMING INITIATIVE IN MALAWI

- Sovereign has initiated a Conservation Farming Program in Malawi as part of its sustainability initiatives related to the development of Kasiya
- Local farmers will be trained in sustainable farming techniques to increase maize crop yield; protect soil from erosion and degradation; and to improve long term food security
- According to the World Food Program, up to 5.4 million people in Malawi are subject to food insecurity, with many Malawians dependent on subsistence agriculture
- Supporting local communities in addressing their social priorities is a core principle of Sovereign's ESG Strategy as the company advances the development of Kasiya
- Sovereign's owner's team have previously implemented this program at First Quantum Minerals' Zambian operations where over 7,000 farmers were participating in the program by 2022

Sovereign Metals Limited (ASX:SVM; AIM:SVML) (the **Company** or **Sovereign**) is pleased to announce that as part of its Environmental, Social, and Governance (**ESG**) Strategy in developing its Kasiya Rutile-Graphite Project (**Kasiya**), it has commissioned a Conservation Farming Program (**Program**) in Malawi.



Figure 1: Sovereign team members conducting conservation farming training

Malawi's food security depends on maize (corn); it is the major staple food crop in Malawi with 60% of cropped land devoted to its production. Sovereign has commissioned the initial Program for 90 Malawian maize farmers from within the project area, of which at least 50% are female. The Program is to provide training in low-input-cost, high-yield sustainable farming techniques, with the aim to provide a platform for the farmers to increase yield and productivity therefore helping to reduce malnutrition and poverty.

Conservation farming as a system aims to protect soil from erosion and degradation and increase crop yields. It involves three main principles:

- 1) minimum soil disturbance, such as no-till farming,
- 2) maintenance of a permanent soil cover, such as cover crops or crop residues and
- 3) diversification of plant species, such as crop rotation.

According to the United States Agency for International Development, 80% of Malawi's population are smallholder farmers with livelihoods based on agriculture and subsistence farming.

This initiative forms part of Sovereign's ESG Strategy to develop its tier one Kasiya Rutile-Graphite Project while simultaneously restoring and improving the livelihoods of local communities. The Program is being implemented by the Company's experienced team on the ground, which previously ran a very successful initiative for First Quantum Minerals Limited's Zambian operations where its conservation farming program has been effectively operating since 2010. Between 2020 and 2022 harvest crops increased by 67% from 6,000 tonnes to 10,000 tonnes of maize, with over 7,000 farmers in the program at the end of 2022.



Figure 2. Local communities embracing the conservation farming program

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## Forward Looking Statement

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