

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

21 March 2024

Technology Minerals Plc
("Technology Minerals" or the "Company")

£5.5 million Fundraise

Technology Minerals Plc (LSE: TM1), the first listed UK company focused on creating a sustainable circular economy for battery metals, is pleased to announce that it has entered into a £5.5 million convertible bond facility (before expenses) with Atlas Capital Markets ("ACM") (the "Facility"). The Facility is expected to be drawn in five tranches of which the draw down of the first tranche of £1.5 million has been initiated.

Details of the Facility

Under the terms of the Facility, ACM will provide a £5.5 million convertible bond with a coupon of 5% per annum over Bank of England base rate via its investment vehicle Atlas special opportunities Ilc 2.

The Facility is expected to be drawn in five tranches, the first one being in the amount of £1.5 million followed by four tranches of £1.0 million as required. ACM will purchase the convertible bonds at a fixed price equal to 95% of the principal amount. The Company shall pay to ACM a transaction fee in aggregate equal to 3% of the total commitment in two instalments. The first instalment of the transaction fee will be deducted from the first tranche of £1.5 million.

In addition, warrants amounting to 20% of each tranche of convertible bonds will be attached to each tranche plus a premium of twenty (20) percent of the principal amount of convertible bonds that are issued. The warrants will have a strike price fixed at twenty (20) percent premium to the average Volume Weighted Average Price of the Shares for the 5 consecutive days immediately prior to the issue date of each warrant. The warrants will expire two years after issuance.

Update on CLG Convertible Bond Facility

The Company provides the following update regarding the £5.0 million convertible bond facility with CLG Capital LLC ("CLG") announced on 8 January 2024 ("CLG Facility"). Under the terms of the CLG Facility, Technology Minerals initiated drawdown of £1.0 million, as announced on 23 January 2024 and issued warrants to CLG in accordance with the agreed terms. While a portion of the funds was received by the Company, CLG failed to provide £400,000 of the total amount of £1.0 million. The number of warrants issued to CLG under the facility is being adjusted accordingly. While the Company remains in discussions to resolve the issue, it has commenced termination of its arrangement with CLG and will not draw down any further funds from the CLG Facility.

Alex Stanbury, CEO of Technology Minerals, said:"We are pleased to secure replacement funding facility and look forward to working with ACM. The funds will provide us with sufficient capital to progress the acquisition of Recyclus, and to ramp up operations at our lithium-ion battery recycling plant in Wolverhampton."

Mustapha Raddi, Managing Partner of ACM, said:"We are thrilled to embark on this journey with Technology Minerals as a funding partner to provide capital for the final steps towards the acquisition of Recyclus. We believe that our credit line will enable the company to establish a solid foundation for future cash flow."

Enquiries

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Technology Minerals Plc

Technology Minerals is developing the UK's first listed, sustainable circular economy for battery metals, using cutting-edge technology to recycle, recover, and re-use battery technologies for a renewable energy future. The Company currently holds 48.35% of the issued share capital of Recyclus Group Ltd, the UK's first industrial-scale recycler of both lithium-ion and lead batteries

read batteries.

Technology Minerals is focused on raw material exploration required for Li-ion batteries, whilst solving the ecological issue of spent Li-ion batteries, by recycling them for re-use by battery manufacturers. Further information on Technology Minerals is available at www.technologyminerals.co.uk.

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