

1 May 2024

**Kazera Global plc**  
**("Kazera" or "the Company")**

**Heavy Mineral Sands Project Update**

Kazera Global plc (AIM: KZG), the AIM-quoted investment company, is pleased to provide an update on operations at its Whale Head Minerals Pty Ltd ("WHM") Heavy Mineral Sands Project in Alexander Bay, South Africa.

**HMS Plant**

The Company is pleased to confirm that all mechanical commissioning work has now been completed at the WHM heavy mineral sands plant. This includes building reinforced concrete slabs, reassembling machinery, and building and connecting conveyors, bins and pumps. Final electrical commissioning work is now underway and is expected to be completed within the next few weeks.

**National Nuclear Regulator Permit**

The Company has been advised that WHM's submission for a nuclear permit has been reviewed by the National Nuclear Regulator ("NNR") but that recent changes within the NNR now requires companies to provide additional information as to how they will meet financial obligations associated with any nuclear authorisation granted.

These financial obligations are not expected to be of a material nature for WHM, will be funded from cashflow, and underwritten by the Company. The Company has now provided the NNR with all required additional information and awaits a response. It is anticipated that the appropriate permit will be issued soon, which will allow heavy mineral sands production and sales to commence.

**Dennis Edmonds, CEO of Kazera Global commented:** *"The recent changes to the National Nuclear Regulator Act are frustrating but, we believe, very much a box ticking exercise in Whale Head Mineral's case in light of our strong forecasted cash flows. With the requested additional information now lodged, our team is now focussed on completing the electrical work and on final commissioning. At that point, and assuming there are no further delays in the granting of the nuclear permits, we look forward to commencing production and sales."*

**\*\*ENDS\*\***

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**About Kazera Global plc**

Kazera is a global investment company focused on leveraging the skills and expertise of its Board of Directors to develop early-stage mineral exploration and development assets towards meaningful cashflow and production. Its three principal investments are as follows:

Alluvial diamond mining through Deep Blue Minerals (Pty) Ltd, Alexander Bay, South Africa

Kazera currently has a 90% direct interest in Deep Blue Minerals, of which 64% is held beneficially by Kazera and 26% is held on behalf of Black Economic Empowerment partners.

Heavy Mineral Sands mining (including ilmenite, monazite, rutile, and zircon) through Whale Head Minerals (Pty) Ltd, Alexander Bay, South Africa.

Kazera currently has a 60% direct beneficial interest in Whale Head Minerals

Kazera currently has a 60% direct beneficial interest in whole head minerals.

Tantalite mining in South-East Namibia (divestment in progress)

As announced on 20 December 2022, Kazera has agreed to dispose of African Tantalum (Pty) Ltd ("**Aftan**") for a cash consideration of US\$13 million plus a debenture payment of 2.5% of the gross sales of produced lithium and tantalum for life-of-mine. Completion of the sale is subject to receipt of full consideration proceeds. Aftan has been deconsolidated from the Company's financial statements with effect from 4 January 2023 because in accordance with the terms of the sale agreement, it has relinquished control of the Aftan in favour of the purchaser, Hebei Xinjian Construction Close Corp ("**Hebei Xinjian**") with effect from that date. Kazera retains the right to cancel the transaction and retain all amounts paid to date in the event of default by Hebei Xinjian.

The Company will consider additional investment opportunities as appropriate, having regard to the Group's future cash flow requirements.

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