

Neo Energy Metals plc / LSE: NEO, A2X: NEO / Market: Main Market of the London Stock Exchange

31 May 2024

**Neo Energy Metals plc**  
**('Neo Energy' or 'the Company')**

**Directors' Share Purchases**

Neo Energy Metals plc, the near term, low-cost uranium developer, is pleased to announce a new share option scheme to further incentivise the executive and non-executive directors of the company.

Unapproved share options scheme

On 29<sup>th</sup> April 2024 the directors agreed to introduce an unapproved share option ('options') scheme which was approved by the remuneration committee and board of the directors of the Company. The scheme is "unapproved" for tax purposes whereby the directors are ultimately responsible for their own tax on any gains made from exercising any of the options which are the subject of the scheme. The scheme is commensurate with other share option schemes issued by similar companies as part of the overall remuneration packages of the directors.

The scheme has authorised the issue of 150,000,000 share options over 150,000,000 ordinary shares of £0.0001 to the directors which represent 9.59% of the existing enlarged share capital of the company. The Share Options are to have an exercise price of 1.25p and have an expiry date of 31 May 2027

The non-executive directors are to receive up to 20,000,000 options each, with the executive directors receiving the balance equally, less 10,000,000 options set aside for key employees.

**Neo Energy CEO Sean Heathcote said,***"We are delighted to announce the issuance of share options to the executive and non-executive directors of the Company to further incentivise the directors as part of their overall remuneration package."*

**About NEO Energy Metals Plc**

Neo Energy Metals plc is a Uranium developer and mining company listed on the main market of the London Stock Exchange (LSE: NEO). The company holds up to a 70% stake in the Henkries Uranium Project, an advanced, low-cost mine located in South Africa's Northern Cape Province. It has been estimated by some that the historical investment in the project was over US\$30 million in exploration and feasibility studies, Neo Energy aims to increase the project's mineral resources and complete an updated feasibility study ahead of a determination of the development schedule at the end of 2024 to bring Henkries into production.

The company is led by a proven board and management team with experience in uranium and mineral project development in Southern Africa. Neo Energy's strategy focuses on a two-year production approach to generate cash flow from Henkries while planning for long-term exploration and portfolio growth in the highly prospective Uranium district of Africa. Additionally, the company's shares are listed on the A2X Markets (A2X: NEO), an independent South African stock exchange, to expand its investor base and facilitate strategic acquisitions of uranium projects, particularly within South Africa.

**ENDS**

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