

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')**

**Issue of Equity - Advisor and Director Fees**

Neo Energy Metals plc, the near term, low-cost uranium developer, is pleased to announce that its Non-Executive Directors, James Longley, Charles Tatnall, Jackline Muchai and Bongani Raziya together with Jason Brewer have each agreed to receive their director fees for the four months ending 31 May 2024 in Ordinary Shares in lieu of cash payments.

At the Company's Board Meeting on 29 April 2024, at the request of its non-executive directors, it was agreed that they could elect to receive up to 100% of their quarterly directors' fees in Ordinary Shares, conditional on them being issued at a minimum 25% premium to the preceding 30-day VWAP of the Company's ordinary shares.

Accordingly, an aggregate amount of 16,000,000 Ordinary Shares at an issue price 0.75 pence are to be issued to its non-executive directors' and issued at a +35% premium to the 30 day VWAP and an approx. 20% premium to the closing price on 16 May 2024.

In addition, a further 17,800,000 Ordinary Shares at an issue price 0.75 pence, are to be issued to service providers, predominantly in the UK and South Africa, including the advisers to the company's listing on the A2X market who given the Company's dual inward listing on the A2X Market on 27 February 2024, have requested to receive shares in the Company in lieu of cash payments, as a commitment of their ongoing support of the Company's activities and growth strategy.

**Admission**

Application has been made for the 33,800,000 Ordinary Shares to be admitted to trading to be admitted to trading on the Main Market of the London Stock Exchange on or around 15 June 2024 ("Admission") and will rank pari passu with the ordinary shares of the Company in issue.

**Total voting rights**

Following Admission, the Company's issued share capital will comprise 1,430,171,468 ordinary shares of 0.01p each, with each share carrying the right to one vote, therefore the total number of voting rights in the Company will be 1,430,171,468. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

*The Directors of the Company are responsible for the contents of this announcement.*

**ENDS**

**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

Previously, new estimates released in 2022 indicated 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 an accelerated development and 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.

The Company's shares are also 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.

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