

25 June 2024

Share price movement

Zanaga Iron Ore Company Limited ("ZIOC" or the "Company") (AIM: ZIOC), notes the recent share price movement and is aware of a press article referencing a potential strategic investment in, or acquisition of, Zanaga within the next few months. The Company is always exploring potential strategic options in relation to the future development of the Zanaga Project and regularly engages in early-stage discussions of this nature but is not currently in active discussions around a transaction of any nature at this time.

The publication of the Company's 2024 Feasibility Study cost update in March 2024 resulted in a number of potential strategic partners engaging with the Company to better understand the Zanaga Iron Ore Project. These discussions remain at an early stage and there can be no certainty that any transaction will materialize.

For further information, please contact:

Zanaga Iron Ore

Corporate Development and	Andrew Trahar
Investor Relations Manager	+44 20 7399 1105

Liberum Capital Limited

Nominated Adviser	Scott Mathieson, John More
and Joint Broker	+44 20 3100 2000

Shard Capital Partners LLP

Joint Broker	Damon Heath
	+44 207 186 9952

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR

About us:

Zanaga Iron Ore Company Limited (AIM ticker: ZIOC) is an iron ore exploration and development company, with the Company's flagship asset being its 100% owned Zanaga Iron Ore Project located in the Republic of Congo, for which the Government Mining Licence, Environmental Permit and Mining Convention are all in place.

A major Project update has recently been concluded to freshen historical studies in light of changes in the world's economy and growing demand for low-carbon steel production, for which the Zanaga resource is highly suited, with the potential to become one of the largest producers of high grade premium pellet feed iron ore.

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