

Katoro Gold plc (Incorporated in England and Wales)
(Registration Number: 9306219)
Share code on AIM: KAT
ISIN: GB00BSNBL022
('Katoro' or 'the Company')



Dated: 4 July 2024

Katoro Gold PLC ('Katoro' or the 'Company')

Interim Chief Executive Officer Appointment Confirmed

Katoro Gold plc (AIM:KAT), the strategic and precious minerals exploration and development company, announces, following completion of due diligence, the confirmation of Mr Patrick Cullen as Interim Chief Executive Officer on the Company's Board.

Mr Cullen is charged with guiding and managing the Company through the next phase in its development including:

- To drive forward the technical review as announced of the Haneti Project in Tanzania and advancement of that project, held in joint venture with Power Metal Resources plc (AIM:POW)
- To extract value from the Company's business interests and AIM listing for the benefit of all shareholders
- To rapidly advance the review and potential acquisition, subject to AIM rules and requirements, of new opportunities deemed potentially transformational in the critical and precious metals exploration and/or project development environment.

As outlined in the Company's announcement on 28 June 2024, Mr Cullen has extensive geological, geophysical and mining experience gained while working in the junior resource exploration and major mining sectors. This includes board and senior managerial experience at AIM, TSX and ASX listed junior explorers.

Since the Company's financing announced in February 2024, work has been undertaken to advance existing interests including principally the Haneti project in Tanzania, where a detailed technical review is underway. In addition the Company has been working actively on a review of additional new project opportunities. Mr Cullen will continue to progress this work.

Sean Wade, Non-executive Chairman of Katoro Gold plc commented:

"I am pleased to confirm Patrick's appointment to the role of Interim Chief Executive Officer. With this appointment we are now able to push ahead at some pace with our plans for the business and we are excited by the potential opportunities available at this time."

Patrick Cullen, Interim Chief Executive Officer of Katoro Gold plc commented:

"I am excited to come on board at Katoro as part of the strategy to revitalise the Company and I'm looking forward to working together with Sean and the Board to accelerate the initiatives already underway."

I will be driving the Haneti technical review and optimising next steps as well as advancing activities around new project opportunities. I look forward to communicating updates to the market at the earliest opportunity."

REGULATORY DISCLOSURES

The following information is disclosed pursuant to Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies in relation to Patrick Brendan Cullen, aged 53:

Current directorships and/or partnerships:	Former directorships and/or partnerships (within the last five years):
None	Tertiary Minerals plc Tertiary Gold Limited Tertiary Minerals US Inc Arkle Resources plc (prev. Connemara Mining Company plc) Oldcastle Zinc Limited Arke Resources Ltd

Mr Cullen does not hold any shares in Katoro Gold plc.

Mr Cullen has confirmed there is no further information to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM rules.

As part of Mr Cullen's employment contract as Interim Chief Executive Officer he has been issued with Katoro Gold share options, namely, 25 million options to subscribe for new Katoro Gold ordinary shares of 0.1p each at an exercise price of 0.2p pence with a life to expiry of 3 years from today's date (the "Director Options").

The Director Options are subject to a minimum service period of six months.

PDMR Disclosure

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the director's share dealing.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Patrick Cullen
2	Reason for the notification	
a)	Position/status	Interim Chief Executive Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Katoro Gold Plc
b)	LEI	213800Q9L29ZXI53T558
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial	ordinary shares of 0.1p each

a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 0.1p each ISIN: GB00BSNBL022						
b)	Nature of the transaction	Issue of Share Options						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>0.2p</td><td>25,000,000</td></tr><tr><td></td><td></td></tr></table>	Price(s)	Volume(s)	0.2p	25,000,000		
Price(s)	Volume(s)							
0.2p	25,000,000							
d)	Aggregated information - Aggregated volume - Price	25,000,000 0.2 pence						
e)	Date of the transaction	2 July 2024						
f)	Place of the transaction	Off Market						

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.

****ENDS****

For further information please visit www.katorogold.com or contact:

Patrick Cullen	Info@katorogold.com	Katoro Gold PLC	Interim Chief Executive Officer
James Biddle Roland Cornish	+44 207 628 3396	Beaumont Cornish Limited	Nominated Adviser
Nick Emmerson Sam Lomanto	+44 148 341 3500	SI Capital Ltd	Broker

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