

Cadence Minerals Plc

("Cadence Minerals", "Cadence", or "the Company")

Fundraise to raise £750,000 for further Amapá Project activities

Cadence Minerals (AIM: KDNC) announces that it has successfully raised, subject to Admission, £625,000 before expenses (the "Placing") by the way of a placing arranged by Fortified Securities of 25,000,000 new ordinary shares (the "New Ordinary Shares") in the capital of the Company at a price of 2.5 pence per Ordinary Share (the "Issue Price").

In addition to the above subscription, Andrew Suckling, Kiran Morzaria, and Donald Strang (together, the "Subscriber Directors") have also agreed to subscribe for an aggregate of 5,000,000 New Ordinary Shares at the Issue Price, raising gross proceeds of £125,000 ("Subscription").

The Issue Price represents a discount of approximately 18 per cent to the closing price of 3.05 pence per ordinary share on 11 July 2024, being the latest practicable business day prior to the publication of this Announcement.

Use of Funds

The net proceeds of the fundraise will be used to fund Cadence's investment in the Amapá Iron Ore Project in Brazil ("Amapá", "Project" or "Amapá Project"), specifically:

- The continued testing of the 67% Fe "Green Iron" product flow sheet, to a PFS level or accuracy.
- Prepare and publish a revised PFS economic model should the 67% flow sheet be successful that reflects the increase pricing anticipated from the product and any change in capital or operating expenditure in the revised flowsheet.
- General working capital at the Amapá Project and ongoing funding for the licensing for the tailing storage facility.

Related Party Transactions

As the Directors of the Company, being the Subscribing Directors, are considered to be "related parties" as defined under the AIM Rules, their participation in the Subscription constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

Director	Subscription Amount	No. of New Ordinary Shares subscribed for	Resulting shareholding in the Company	% shareholding in the Company's issued share capital as enlarged by the Placing
Andrew Suckling (Non-Executive Chair)	£40,000	1,600,000	1,981,602	0.87%
Kiran Morzaria (Chief Executive Officer)	£45,000	1,800,000	3,373,240	1.48%
Donald Strang (Finance Director)	£40,000	1,600,000	2,557,545	1.12%
Adrian Fairbourn (Non-Executive Director)	Nil	Nil	731,005	0.32%
Total	£125,000	5,000,000	8,643,392	3.79%

Adrian Fairbourn, being a Director of the Company independent of the fundraise, having consulted with Cadence Mineral's Nominated Adviser, WH Ireland Limited, consider the terms of the fundraise to be fair and reasonable insofar as the Company's shareholders are concerned.

Application will be made for the admission to trading on the AIM market ("AIM") of London Stock Exchange plc ("LSE") for the New Ordinary Shares ("Admission"). Admission is expected to occur at 8.00 a.m. on or around 19 July 2024. The New Ordinary Shares will represent approximately 13.2 per cent. of the Company's issued share capital immediately following Admission.

Following Admission, the Company's issued and fully paid share capital will consist of 63,733,394 Ordinary Shares of 1p

Following Admission, the Company's issued and fully paid share capital will consist of 227,637,704 Ordinary Shares, all of which carry one voting right per share. The Company does not hold any Ordinary Shares in treasury. The figure of 227,637,704 Ordinary Shares may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

The New Ordinary Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

For further information contact:

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In accordance with Article 19 of the UK Market Abuse Regulation, detailed information is set out below.

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Andrew Suckling	
2	Reason for the notification		
a)	Position/Status:	Non-Executive Chair	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Cadence Minerals plc	
b)	LEI:	213800TUZWG9C2GRNO58	
4.	Details of 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 instrument:	Ordinary shares of £0.01	
	Identification code:	ISIN: GB00BJP0B151	
b)	Nature of the transaction:	Purchase of Shares	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		2.5p	1,600,000
d)	Aggregated volume:	1,600,000	
	Price:	£40,000	
e)	Date of the Transaction:	11 July 2024	
f)	Place of the Transaction:	London Stock Exchange	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Kiran Morzaria
2	Reason for the notification	
a)	Position/Status:	Chief Executive Officer
b)	Initial Notification/Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor	

	auction monitor	
a)	Name:	Cadence Minerals plc
b)	LEI:	213800TUZWG9C2GRNO58
4.	Details of 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 instrument: Identification code:	Ordinary shares of £0.01 ISIN: GB00BJP0B151
b)	Nature of the transaction:	Purchase of Shares
c)	Price(s) and volume(s):	Price(s)
		2.5p
c)	Price(s) and volume(s):	Volume(s)
		1,800,000
d)	Aggregated volume: Price:	1,800,000 £45,000
e)	Date of the Transaction:	11 July 2024
f)	Place of the Transaction:	London Stock Exchange

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Donald Strang
2	Reason for the notification	
a)	Position/Status:	Finance Director
b)	Initial Notification/Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor	
a)	Name:	Cadence Minerals plc
b)	LEI:	213800TUZWG9C2GRNO58
4.	Details of 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 instrument: Identification code:	Ordinary shares of £0.01 ISIN: GB00BJP0B151
b)	Nature of the transaction:	Purchase of Shares
c)	Price(s) and volume(s):	Price(s)
		2.5p
c)	Price(s) and volume(s):	Volume(s)
		1,600,000
d)	Aggregated volume: Price:	1,600,000 £40,000
e)	Date of the Transaction:	11 July 2024
f)	Place of the Transaction:	London Stock Exchange

Cautionary and Forward-Looking Statements

Certain statements in this announcement are or may be deemed to be forward-looking statements. Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "will", or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the company's future growth results of operations performance, future capital, and other expenditures (including the amount, nature, and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes actions by governmental authorities, the availability of capital markets reliance on key personnel uninsured and underinsured losses and other

factors many of which are beyond the control of the company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The company cannot assure investors that actual results will be consistent with such forward-looking statements.

The information contained within this announcement is deemed by the company to constitute Inside Information as stipulated under the Market Abuse Regulation (E.U.) No. 596/2014, as it forms part of U.K. domestic law under the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a regulatory information service, this information is considered to be in the public domain.

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