

29 July 2024



**Yellow Cake plc ("Yellow Cake" or the "Company")**

**Award of Share Options**

Yellow Cake, a specialist company operating in the uranium sector holding physical uranium for the long term, announces the grant of new share options on 26 July 2024 to the Chief Executive Officer and the Chief Financial Officer. These long-term incentive options are granted under the rules of the Yellow Cake plc Share Option Plan 2019.

Details of the grant are summarised below:

PDMR	Position	Options awarded	Total number of options held
Andre Liebenberg	Chief Executive Officer	29,328	225,232
Carole Whittall	Chief Financial Officer	12,464	26,558

All options awarded on 26 July 2024 have an exercise price of 648 pence per share and will be exercisable three years after the date of grant, save in certain circumstances including a change of control of the Company, and will expire ten years after the date of grant.

The exercise price of 648 pence per share represents the higher of the average of the mid-market closing price of the ordinary shares of the Company on AIM over the five consecutive dealing days immediately preceding the grant date and the estimated Net Asset Value per share at grant.

This notification is made under Article 19 of the UK Market Abuse Regulation.

1.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Andre Liebenberg	
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 participant, auction platform, auctioneer or auction monitor		
a.	Name	Yellow Cake plc	
b.	LEI	213800CVMYUGOA9EZY95	
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 instrument, type of instrument, identification code	Ordinary Shares  ISIN Code JE00BF50RG45	
b.	Nature of the transaction	Grant of options with an exercise price: 648.00 p per share, under the Yellow Cake plc Share Option Plan 2019	
c.	Price(s) and volume(s)	Price: Nil	29,328 options
d.	Aggregated information		

	<ul style="list-style-type: none"> <li>• Aggregated volume</li> <li>• Price</li> </ul>	As for c above
e.	Date of the transaction	2024-07-26
f.	Place of the transaction	Outside a trading venue

5.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Carole Whittall	
6.	Reason for the notification		
a.	Position/status	Chief Financial Officer	
b.	Initial notification /Amendment	Initial notification	
7.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Yellow Cake plc	
b.	LEI	213800CVMYUGOA9EZY95	
8.	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 instrument, type of instrument, identification code	Ordinary Shares ISIN Code JE00BF50RG45	
b.	Nature of the transaction	Grant of options with an exercise price: 648.00 p per share, under the Yellow Cake plc Share Option Plan 2019	
c.	Price(s) and volume(s)	Price: Nil	12,464 options
d.	Aggregated information <ul style="list-style-type: none"> <li>Aggregated volume</li> <li>Price</li> </ul>	As for c above	
e.	Date of the transaction	2024-07-26	
f.	Place of the transaction	Outside a trading venue	

**ENQUIRIES:**

**Yellow Cake plc**

Andre Liebenberg, CEO

Carole Whittall, CFO

Tel: +44 (0) 153 488 5200

**Nominated Adviser and Joint Broker: Canaccord Genuity Limited**

James Asensio

Henry Fitzgerald-O'Connor

Tel: +44 (0) 207 523 8000

**Joint Broker: Berenberg**

Matthew Armitt

Jennifer Lee

## Detlir Elezi

Tel: +44 (0) 203 207 7800

**Financial Adviser: Bacchus Capital Advisers**

Peter Bacchus

Richard Allan

Tel: +44 (0) 203 848 1640

**Communications Adviser: Sodali & Co**

Peter Ogden

Tel: +44 (0) 7793 858 211

## ABOUT YELLOW CAKE

[illegible]

Yellow Cake is a London-quoted company, headquartered in Jersey, which offers exposure to the uranium spot price. This is achieved through its strategy of buying and holding physical triuranium octoxide ("U<sub>3</sub>O<sub>8</sub>"). It may also seek to add value through other uranium related activities. Yellow Cake seeks to generate returns for shareholders through the appreciation of the value of its holding of U<sub>3</sub>O<sub>8</sub> and its other uranium related activities in a rising uranium price environment. The business is differentiated from its peers by its ten-year Framework Agreement for the supply of U<sub>3</sub>O<sub>8</sub> with Kazatomprom, the world's largest uranium producer. Yellow Cake currently holds 21.68 million pounds of U<sub>3</sub>O<sub>8</sub>, all of which is held in storage in Canada and France.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHZZGZNNRZGDZM