

30 July 2024

*This announcement contains inside information*

**Kazera Global plc**  
**("Kazera" or "the Company")**

**Operational & Corporate Update**

Kazera Global plc (AIM: KZG), the AIM-quoted investment company, is pleased to provide an update on key operational and corporate developments.

**Highlights**

- Start of diamond sands mining and processing at Deep Blue Minerals.
- Optimistic about the imminent start of heavy mineral sands production at Whale Head Minerals - strong indications received regarding the National Nuclear Regulator permit.
- Board to be strengthened with the proposed appointment of Dr John Wardle as Chairman.

**Deep Blue Minerals (diamonds)**

Mining of diamond sands is underway, with initial processing at Alexkor's Muisvlak plant. The resulting diamond sands concentrate will be stockpiled and then processed by the Company using a FlowSort, which employs X-Ray technology to identify diamonds. Following this, secure and supervised hand sorting and grading of the diamond output will be conducted before the diamonds are prepared for sale. Ahead of its commissioning, Alexkor required the manufacturer to make several minor adaptations to the FlowSort, which have now been completed. Accordingly, the FlowSort has been signed off by the manufacturer, with Alexkor's approval pending.

**Whale Head Minerals (heavy mineral sands)**

The Company is awaiting the grant of a permit from the National Nuclear Regulator ("NNR") and can confirm that all required submissions have now been made and approved by NNR. The Company is confident that the permit will be received imminently. Upon receipt, and implementation of any further requests by the NNR, heavy mineral sands production will be able to commence, with custom made, on-site plant and machinery ready for processing.

Additionally, the Company remains engaged with multiple parties in relation to offtake sales of the various heavy mineral constituents.

**Namibian operations**

Discussions continue with various third parties which have expressed an interest in the Namibian project. The Company understands that Hebei Xinjiang ("Hebei") continues to invest in the mine and is active at the adjacent Orange River Pegmatite operations. Whilst the Company is confident in its legal position in relation to the ownership of the shares in TVM and its claim to approaching US\$10m of due debt, it has not rejected the idea of concluding a restructured deal with Hebei in the near term. In the interim, Kazera remains the sole shareholder in the Namibian subsidiaries.

**Board Changes**

It is intended that Dr John Wardle will join the Board of Kazera in the role of Non-Executive Chairman, subject to satisfactory completion of customary due diligence by the Company's nominated adviser. He is currently Executive Chairman of AIM-listed Ironveld plc and was CEO of Amerisur Resources Plc, the AIM-listed oil & gas company, from 2007 to 2020 when it was acquired for approximately £242 million. Prior to this, he held roles with BP, Britoil, Emerald Energy and Pebercan. A further announcement regarding the proposed appointment of Dr Wardle to the Board will be made in due course.

Peter Wilson, Non-Executive Director of the Company, has given notice of his intention to resign from the Board with effect from 30 October 2024.

### Major Shareholder Change

As announced on 16 July 2024, following the default by African Mineral Sands Pte Ltd ("AMS") on a loan from Catalyse Capital Ltd and its related parties, including R S & C A Jennings (together "Catalyse"), a total of 936,599,523 ordinary shares in the Company, representing 29.9% of the Company's issued share capital, have been transferred from AMS to Catalyse.

**Dennis Edmonds, Chief Executive Officer of Kazera Global plc commented:** *"The start of diamond sands mining and processing at Deep Blue Minerals represents a major milestone for our company, especially after years of challenges. We are also optimistic about the imminent start of heavy mineral sands production at Whale Head Minerals, given the strong indications we've received regarding our National Nuclear Regulator permit. This development is expected to generate significant cash flow."*

*"I would like to extend my gratitude to Peter Wilson for his dedication and support over the past year. We look forward to welcoming John as our new Chairman once the necessary approvals are in place; his expertise and leadership will be invaluable, and we are confident that he will open doors to a range of new opportunities."*

*"To conclude, we remain confident in our strategic direction, the promising future of our projects and our ability to create material value for all shareholders."*

**\*\*ENDS\*\***

Kazera Global plc  
Dennis Edmonds, CEO

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### About Kazera Global plc

Kazera is a global investment company focused on leveraging the skills and expertise of its Board of Directors to develop early-stage mineral exploration and development assets towards meaningful cashflow and production. Its three principal investments are as follows:

#### Alluvial diamond mining through Deep Blue Minerals (Pty) Ltd, Alexander Bay, South Africa

Kazera currently has a 90% direct interest in Deep Blue Minerals, of which 64% is held beneficially by Kazera and 26% is held on behalf of Black Economic Empowerment partners.

#### Heavy Mineral Sands mining (including ilmenite, monazite, rutile, and zircon) through Whale Head Minerals (Pty) Ltd, Alexander Bay, South Africa.

Kazera currently has a 60% direct beneficial interest in Whale Head Minerals.

#### Tantalite mining in South-East Namibia (divestment in progress)

As announced on 20 December 2022, Kazera has agreed to dispose of African Tantalum (Pty) Ltd ("Aftan") for a cash consideration of US\$13 million plus a debenture payment of 2.5% of the gross sales of produced lithium and tantalum for life-of-mine. Completion of the sale is subject to receipt of full consideration proceeds. Aftan has been deconsolidated from the Company's financial statements with effect from 4 January 2023 because in accordance with the terms of the sale agreement, it has relinquished control of the Aftan in favour of the purchaser, Hebei Xinjian Construction Close Corp ("Hebei Xinjian") with effect from that date. Kazera retains the right to cancel the transaction and retain all amounts paid to date in the event of default by Hebei Xinjian.

The Company will consider additional investment opportunities as appropriate, having regard to the Group's future cash flow requirements.

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