

24 September 2024

Kavango Resources PLC
("Kavango" or "the Company")
Convertible Loan Note

Kavango Resources plc (LSE:KAV), the Southern Africa-focused metals exploration company, is pleased to announce that Deputy Chairman Peter Wynter Bee has agreed to subscribe to a Convertible Loan Note in the Company as part of the Company's Cap-Ex Programme.

Convertible Loan Note

As announced ([>>>29 August 2024](#)) as part of the first phase of the Company's Cap-Ex Programme, Purebond Limited agreed to advance the Company £2million through a convertible loan note (the "CLN"). The CLN carries an annual coupon of 10% and has a twelve-month term. The CLN and accrued interest are convertible into ordinary shares in the Company subject to publication of a prospectus. Mr Wynter Bee has since agreed to advance £200,000 for a CLN on the same terms. The conversion price of the loan notes is the price per share pursuant to the fundraising expected to be carried out in conjunction with a prospectus.

The Company has drafted a prospectus which is currently undergoing review by the Financial Conduct Authority, and Kavango will use the final published prospectus as the listing document for application to trading of the Company's ordinary shares on the Victoria Falls Stock Exchange ([announced >>> 02 August 2024](#)).

Ben Turney, Chief Executive Officer of Kavango, commented:

"I would like to thank Peter for his continued personal support for the Company and for making this further significant investment, which augments that recently made by Purebond."

Further information in respect of the Company and its business interests is provided on the Company's website at www.kavangoresources.com and on Twitter at #KAV.

For further information please contact:

Kavango Resources plc

Ben Turney

bturney@kavangoresources.com

+46 7697 406 06

First Equity (Broker)

+44 207 374 2212

Jason Robertson

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