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1 October 2024

Tribe Technology PLC
("Tribe Tech", the "Company" or the "Group")

First autonomous RC Drill Rig Update

Tribe Technology PLC (AIM: TRYB), a disruptive technology-first developer and manufacturer of world-class autonomous mining equipment, provides the following update in relation to the Company's autonomous reverse circulation ("RC") TTDS GC 700 drill rig (the "Drill Rig").

Following the arrival of the Drill Rig to the Australian Automation & Robotics Precinct ("AARP") in Australia, as announced on 16 September 2024, the Company has conducted a review of the entire Drill Rig as part of our full system platform. This included the Sample System, Remote Command Hub, the integrated system as well as the underlying software. The Company intends to commence integration testing in the fourth quarter of 2024.

The Company's evaluation of the entire Drill Rig system has concluded that further significant software development and systems integration work is required for the Drill Rig's operation to meet the required specifications prior to dispatch of the Drill Rig to the customer's mine site.

In order to expedite the completion of the necessary additional software updates, field commissioning, and in turn the completion of the Drill Rig, the Company now expects to engage further specialist technical resources.

As a result of the above, the Company now expects to demonstrate the Drill Rig's functions at the AARP in December 2024. Similarly, the Company now expects the Drill Rig to arrive at a tier one mine site for field installation in the early part of the second quarter of 2025.

The above work will result in the need for additional resources and will increase the costs associated with the completion of the Drill Rig system. Accordingly, to partially mitigate against the new working capital requirements, the Company currently plans to reduce circa 20% of its fixed costs in the fourth quarter of 2024. Any such cost reductions are anticipated to come from the Company reducing its operational costs.

These actions are anticipated to enable the Company to conserve costs for use towards its critical path priorities. This includes focusing on the execution of the technical proof points for the first Drill Rig and sample system product platform. Notwithstanding these actions, the Board is now pursuing additional funding for its nearer term working capital requirements and will provide a further update accordingly.

Charlie King, Chief Executive Officer at Tribe Tech, commented: "While the above unanticipated delays are disappointing, this is the Company's first Drill Rig and combined Sample System platform with significant advanced technology. In this regard, we are pleased to highlight that McKay Drilling are very supportive in completing these critical milestones and continue to collaborate with our technical team to demonstrate this innovative product. The Company has identified these issues during the internal testing of the Drill Rig at the AARP, a facility which is itself used to test and identify any issues in a real-world environment. We are confident that the system integration issues will be resolved, and we have a dedicated and experienced team to solve this."

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Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here: investorhub.tribetechgroup.com

Sign up to the Tribe Tech investor hub: investorhub.tribetechgroup.com/auth/signup

For further information, please visit www.tribetechgroup.com or contact:

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About Tribe Tech

Established in 2019, Tribe Tech is an AIM listed company founded to create a safer, more efficient work environment through the development of fully autonomous RC Drill Rigs and sampling solutions for the mining industry.

Based in Northern Ireland and Western Australia, the Group's core activities are the development, in-house manufacturing, and sale of its autonomous RC Drill Rigs incorporating its core proprietary intellectual property, the Tribe Technology Drilling System ("TTDS").

Tribe Tech's market-leading technology will help to revolutionise the mining industry, enabling digitisation and intelligent

insight through Artificial Intelligence (AI), dramatically improving safety outcomes and streamlining operations.

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