

17 October 2024

DUKEMOUNT CAPITAL PLC ("Dukemount" or the "Company")

Board Changes, Placing, Issue of Convertible Loan Notes, Issue of New Warrants and Re-Pricing of Existing Warrants

The Directors of Dukemount are pleased to announce a fundraise, issue of warrants and board changes.

Highlights:

- Peterhouse Capital ('Peterhouse') has raised £150,000 for Dukemount from its investors.
- Funds raised via a combination of a placing of new shares, at a price of £0.00025, and an issue of new Convertible Loan Notes ("CLNs"), with a mandatory conversion at the same £0.00025 price.
- Richard Edwards to join the Board, having invested £37,500; £16,750 into the placing and £20,750 subscribed for CLNs

Placing and Issue of Convertible Loan Notes

Dukemount announces that Peterhouse Capital has raised £150,000; £98,500 through the issue of 394,000,000 new Ordinary Shares (the "Placing Shares") at a price of £0.00025 each and the issue of £51,500 Convertible Loan Notes.

The CLNs are convertible at £0.00025 into 206,000,000 new Ordinary Shares (the "CLN Shares") and will be mandatorily converted at the end of a three-month period, unless the Company elects to extend the conversion period by up to an additional six months.

The Placing Shares and the CLN Shares will have a one for one warrant attached (the "Warrants"). The Warrants are exercisable at £0.000375 per share for a period of 3 years from the date of admission of the Placing Shares.

Outstanding Warrants

The Board have agreed to re-price the exercise price of all DKE's outstanding warrants as of 17 October 2024 to £0.000375 per share.

Board Changes

Dukemount announces that Richard Edwards has been appointed to the board as Executive Director, with immediate effect.

Richard Edwards is an entrepreneur and professional investor with many years of experience in investing in small-cap companies across a wide range of sectors including mining, oil and gas, IT, healthcare and green technology. Richard has significant experience in investing in cash shells.

Richard is also the Senior Partner at a boutique firm of Chartered Accountants specialising in tax advisory, compliance and accounting services for private clients.

No information is required to be disclosed pursuant to paragraph 9.6.13R of the Listing Rules.

Richard, his wife Charlotte and across their SIPPs currently hold 25.01% Ordinary Shares in Dukemount and will subscribe for 67,000,000 new Ordinary Shares in the Placing for £16,750 and £20,750 of CLNs with Warrants attached.

As part of these Board Changes, Geoffery Dart will step down as non-executive director with

As part of these arrangements, Geoffrey East will step down as non-executive director with immediate effect and Paul Gazzard will move to become a non-executive director.

Applications will be made for the Admission of the Placing Shares and it is expected that Admission will become effective and that dealing in the Placing Shares will commence on or around 23 October 2024. Following Admission, the Company will have 2,113,316,623 ordinary shares of £0.00001 each in issue, none of which are held in treasury. Therefore, the total number of voting rights in the Company will be 2,113,316,623.

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

Company

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Richard Edwards (Executive Director)

Corporate Broker

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