



MKANGO RESOURCES LTD.
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Canada

APPOINTMENT OF NEW AUDITORS

London / Vancouver: October 17, 2024 - Mkango Resources Ltd. (AIM/TSX-V: MKA) ("**Mkango**" or the "**Company**") announces the appointment, effective 11 October 2024, of MNP LLP ("**MNP**") as its independent auditor for the financial year ending December 31, 2024. The Company has completed the onboarding process of MNP.

The Company's change in auditor follows a mandatory requirement of the resignation of BDO (UK) LLP on 2 October 2024, due solely to a British Columbia regulatory requirement for the Company to have a British Columbia registered auditor. There were no "reportable events" (as such term is defined in National Instrument 51-102 Continuous Disclosure Obligations ("**NI 51-102**")) between the Company and BDO (UK) LLP.

Pursuant to NI 51-102, the Notice of Change of Auditor, together with the letter from BDO (UK) LLP and the letter from MNP, have been reviewed by the Company's Audit Committee and the Board of Directors and have been filed on SEDAR+ accordingly.

The appointment of MNP as independent auditor for the following financial year will be subject to approval by the Company's shareholders at the next Annual General and Special Meeting to be held on 26 November 2024.

About Mkango Resources Ltd.

Mkango is listed on the AIM and the TSX-V. Mkango's corporate strategy is to become a market leader in the production of recycled rare earth magnets, alloys and oxides, through its interest in Maginito Limited ("**Maginito**"), which is owned 79.4 per cent by Mkango and 20.6 per cent by CoTec Holdings Corp. ("**CoTec**"), and to develop new sustainable sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean energy technologies.

Maginito holds a 100 per cent interest in HyProMag Limited ("**HyProMag**") and a 90 per cent direct and indirect interest (assuming conversion of Maginito's convertible loan) in HyProMag GmbH, focused on short loop rare earth magnet recycling in the UK and Germany, respectively, and a 100 per cent interest in Mkango Rare Earths UK Ltd ("**Mkango UK**"), focused on long loop rare earth magnet recycling in the UK via a chemical route.

Maginito and CoTecare also rolling out HyProMag's recycling technology into the United States via the 50/50 owned HyProMag USA LLC joint venture company. HyProMag is also evaluating other jurisdictions, and recently launched a collaboration with Envipro on rare earth magnet recycling in Japan.

Mkango also owns the advanced stage Songwe Hill rare earths project and an extensive rare earths, uranium, tantalum, niobium, rutile, nickel and cobalt exploration portfolio in Malawi, and the Pulawy rare earths separation project in Poland.

For more information, please visit www.mkango.ca

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