

This announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

20 November 2024

Kazera Global plc
("Kazera" or "the Company")
Environmental Authorisation Secured for Perdevlei

Kazera Global plc (AIM: KZG), the AIM-quoted investment company, is delighted to announce that its subsidiary, Whale Head Minerals (Pty) Ltd ("WHM"), has been granted Environmental Authorisation ("EA") by the South African Government's Department for Mineral Resources and Energy ("DMRE") for the Perdevlei (2a) concession ("Perdevlei") (See RNS dated 15 October 2024).

This significant milestone, achieved well ahead of the anticipated January 2025 timeline, brings WHM closer to securing a mining right for the circa 3,095 hectare Perdevlei concession ("Mining Right"), which contains approximately 170 hectares of high-grade heavy mineral sands ("HMS") deposits that are believed to be suitable for immediate mining.

The granting of the EA follows WHM providing an environmental guarantee under South Africa's stringent National Environmental Management Act ("NEMA"). The Company will now notify all registered interested and affected parties ("I&APs") that the EA has been granted. The I&APs then have 21 days in which to lodge any appeals against the granting of the EA. If no appeals are received, it is expected that the DMRE will proceed to issue the Mining Right.

Dennis Edmonds, Chief Executive Officer of Kazera Global plc commented: "

"I am delighted we have received the Environmental Authorisation for the Perdevlei concession so quickly, and months ahead of expectations. Full credit is due to the DMRE for their professionalism and efficiency in dealing with this matter.

"This swift approval marks a significant step forward for the Company as we progress towards obtaining a Mining Right for Perdevlei. Obtaining the EA approval over two months earlier than expected has considerably advanced our timetable. While there is always the potential for delays, receiving Environmental Authorisation early puts us in an even stronger position to secure the mining right early in Q1 2025.

"With Walviskop nearing revenue generation, Perdevlei offers an incredible opportunity to scale up HMS operations and accelerate growth in this mineral-rich area of South Africa."

****ENDS****

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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 100% direct interest in Deep Blue Minerals, of which 74% 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 70% direct beneficial interest in Whale Head Minerals together with the benefit of a loan facility entitling it to receive approximately £38m out of dividends from the other shareholders.

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 is now instituting legal proceedings against Hebei for payment of the balance due to it.

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

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