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13 December 2024

Kazera Global plc
("Kazera" or "the Company")

Heavy Minerals Sands Offtake Agreement

Kazera Global plc (AIM: KZG), the AIM-quoted investment company, is delighted to announce that its subsidiary, Whale Head Minerals (Pty) Ltd ("WHM"), has signed a sales and offtake agreement (the "Agreement") for its heavy mineral sands ("HMS") production with Fujax South Africa (Pty) Ltd ("Fujax"), a wholly owned subsidiary of Fujax Group Limited.

HIGHLIGHTS

- Agreement for WHM to sell an initial 100,000 dry tonnes of HMS in monthly lots of circa 6,000 tonnes, with first sales expected to commence by March 2025.
- WHM will be paid 80% of the anticipated final sales price (less costs) within 5 days of the HMS being delivered to the mine gate.
- The balance of the sales price, less costs (including a marketing fee payable to Fujax) shall be paid to WHM within 5 days of the final sale of the product.
- Fujax will be responsible for, and shall carry all the costs of, transporting, processing assaying and selling the HMS, together with paying all taxes, levies, duties, custom clearance, loading and other charges.
- Fujax will prepay WHM US 600,000 in two equal tranches in December 2024 and January 2025.

Dennis Edmonds, Chief Executive Officer of Kazera Global plc commented: *"This is a very pleasing announcement to make. I am delighted that we have managed to secure this offtake which validates the progress we have made at WHM. Fujax is a well-established global commodities company and its willingness to provide Kazera with a significant prepayment and fair pricing structure speaks volumes about its quality as an offtake partner. Fujax's contacts and financial backing makes them perfect partners both in the short term and for the planned expansion of our operations into the Perdevlei HMS project, which has a land area approximately 34 times larger than WHM's current Walviskop project. Our focus is now on fine tuning the WHM plant to meet Fujax's requirements with a view to ramping up production early in the new year.*

"While this 100,000 tonne offtake is substantial, it represents just the beginning. Walviskop boasts a JORC-indicated resource of approximately 1.5 million tonnes of heavy mineral sands which is continually being replenished by natural wave action. Add to that the resource which is represented by Perdevlei, and the Company becomes a serious player in the market. This agreement therefore represents a springboard for further growth and future opportunities for the Company.

"As 2024 draws to a close, I would like to thank our shareholders for their trust and support this year. I would also like to express my appreciation for all the work done by Johan Truter and our team in South Africa. They have done a great job in, often, extremely trying circumstances. I wish everyone the very best for the festive season and for 2025, a year which I am confident will be transformational for the Company."

Chris Dyason of Fujax commented: *"We are delighted to secure this partnership and offtake agreement with WHM. The quality of the HMS at Walviskop is excellent and, with Kazera planning to significantly expand the project, we feel it is an hugely opportune time to be partnering with the Group."*

DETAILS

Kazera remains committed to advancing its high-grade HMS project in South Africa. Production has recently commenced at a pilot plant for the WHM project, which the Company intends to scale up as it pursues mining rights for the nearby Perdevlei HMS concession. This concession, which has a land area circa 34 times larger than WHM's current Walviskop project, has similar project dynamics and significant potential

Following the commencement of production at WHM, the Company is pleased to announce the signing of a sales and offtake agreement with Fujax for its HMS output. The agreement covers an initial 100,000 dry tonnes of HMS, delivered in monthly batches of approximately 6,000 tonnes, with first sales expected by March 2025.

Under the terms of the Agreement, WHM will sell its HMS to Fujax at a "factory gate" price, at 80% of the anticipated price achieved by Fujax after deduction of costs. Fujax will be responsible for transportation and the separation of the HMS into its component minerals, will carry all costs after the mine gate and will negotiate the final sale of the products. WHM will receive the balance of the sales price less costs (including a marketing fee) within 5 days of Fujax finalising the sale of the products.

As part of the agreement, Fujax will prepay US 600,000 to the Company in two equal instalments, scheduled for December 2024 and January 2025. This prepayment bears an interest cost of 5.5% plus three month CME Term SOFR. The prepayments will be repaid in monthly instalments from March 2025 or set-off against future monthly sales. The prepayment amounts shall rank ahead of any existing shareholder loans.

The prepayment amounts will be applied to advancing the WHM project in readiness for production and supply to Fujax and is a strong indication of Fujax's support for the project and desire to purchase the Group's HMS product.

Fujax South Africa (Pty) Ltd, is a wholly owned subsidiary of Fujax Group Limited, a well-established global mineral and energy trading company specialising in sourcing, mining, financing, trading, marketing, managing, and transporting metals and minerals across Africa, Asia, and Europe. Headquartered in the United Kingdom, Fujax UK Ltd also operates offices in South Africa, Switzerland, Hong Kong, Kenya, and Zambia, serving a diverse global customer base with responsibly sourced commodities throughout the supply chain.

****ENDS****

For further information, please visit the Company's website at www.kazeraglobal.com or contact:

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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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