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17 December 2024

Rome Resources Plc
("Rome" or the "Company")

£4.2 Million Strategic Investment

Expansion of the Company's current drilling programme

Rome Resources Plc (AIM: RMR), the DRC-focused tin explorer, is pleased to announce that it has raised gross proceeds of approximately £4.2 million through a strategic investment from Stanvic Mining SARL ("**Stanvic**") via a subscription (the "**Subscription**") of a total of 1,200,000,000 new ordinary shares of 0.1 pence each in the share capital of the Company ("**Ordinary Shares**") at an issue price of 0.35 pence per new Ordinary Share (the "**Issue Price**") (the "**Strategic Investment**").

As part of the Strategic Investment, Stanvic will receive one warrant for every one Ordinary Share subscribed for pursuant to the Subscription, with each warrant entitling Stanvic to acquire one new Ordinary Share at a price of 0.50 pence (the "**Exercise Price**") at any time from the date of issue of the Warrants up to the date that is three years from the date of Admission (as defined below) (together the "**Warrants**").

Highlights

- Subscription to raise approximately £4.2 million (before expenses) at 0.35 pence per new Ordinary Share; and
- Net proceeds to be used to expand the Company's existing drilling programme through 2025, further geophysics and geochemistry exploration and providing additional balance sheet strength.

Paul Barrett, Chief Executive Officer of Rome Resources Plc, commented: *"The Strategic Investment demonstrates how highly Rome's Bisie North Project is regarded within the DRC resource community. We are immensely pleased to have attracted a strategic partner who is well positioned in the DRC and who is familiar with the mining industry, which further reinforces the quality of the Bisie North Project. Not only will the Strategic Investment allow the Company to continue its drilling efforts beyond the current drilling programme, but it will also accelerate the work required to what we believe will add significant value for the Company's shareholders."*

Background to and reasons for the Strategic Investment

On 21 November 2024, the Company announced, *inter alia*, that it is engaged in discussions with several parties under non-disclosure agreements regarding a potential strategic investment. The Company is pleased to now have entered a strategic partnership with Stanvic.

Stanvic is a specialist long-term investor that operates in the DRC mining commodity sector with a well-established portfolio of resource investee businesses. The board of directors of the Company (the "**Board**" or the "**Directors**") are pleased with Stanvic's strong conviction in the Company's tin and base metal strategy as well as Stanvic's deep understanding in the Company's business model. This is demonstrated through, *inter alia*, Stanvic's decision to invest £4.2 million in the Company while it remains in early stages of growth and therefore recognising the potential for significant upside.

The Board intend to use the net proceeds of approximately £4.1 million towards (i) expanding the current drilling campaign through into 2025; (ii) further geophysics (including LIDAR* mapping) and surface geochemical exploration; (iii) regional geological work to support the exploration model; and (iv) general working capital as well as providing additional balance sheet strength.

As part of the Strategic Investment, Stanvic will have the right to nominate one member to the Board.

**LIDAR is a high-resolution laser topography mapping technique which will assist surface geological mapping.*

Details of the Subscription

The Subscription will result in the issue of a total of 1,200,000,000 new Ordinary Shares (the "**Subscription Shares**") at the Issue Price, subject to Admission (as defined below), raising gross proceeds of approximately £4.2 million.

The Subscription Shares will be issued on a non-pre-emptive basis pursuant to the authorities granted to the Board at the Company's annual general meeting held on 25 July 2024.

The Subscription Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing Ordinary Shares in issue and therefore will rank equally for all dividends or other distributions declared, made or paid after the issue of the Subscription Shares.

The issue and allotment of the Subscription Shares is conditional upon Admission (as defined below) in respect of the Subscription Shares.

Notwithstanding the Company having entered into a binding Subscription agreement with Stanvic as well as receiving proof of payment by Stanvic, the Company will issue a further announcement once it has received the Subscription monies.

Details of the Warrants

Stanvic will receive one Warrant for every one Ordinary Share subscribed for pursuant to the Subscription, with each Warrant entitling the holder to acquire one new Ordinary Share at the Exercise Price (0.50 pence per new Ordinary Share being approximately a 42.9 per cent. premium to the price at which the Ordinary Shares are issued pursuant to the Subscription) at any time from the date of issue of the Warrants up to the date that is three years from the date of Admission (as defined below). Therefore, a total of 1,200,000,000 Warrants will be issued to subscribe for up to 1,200,000,000 new Ordinary Shares. If all the Warrants are exercised in full the Company will receive gross proceeds of a further approximately £6.0 million.

Any Warrants remaining unexercised after the end of the Warrant Exercise period shall automatically expire without compensation. The Warrants are not secured and are non-transferable by the holders, without the prior consent of the Company. The Warrants will be in certificated form and none of the Warrants will be admitted to trading on AIM or any other stock exchange.

The exercise of the Warrants by Stanvic is conditional on Stanvic's total investment in the Company not exceeding 29.99 per cent. of the Company's issued ordinary share capital.

The issue of the Subscription Shares utilises a substantial proportion of the existing share authorities available to the Board to issue new Ordinary Shares for cash on a non-pre-emptive basis. As a result, the exercise of the Warrants is conditional on obtaining the requisite authorities to enable the exercise of the Warrants at the Company's next general meeting of shareholders. A further announcement will be made by the Company in this regard in due course.

Changes to significant shareholdings in the Company

As a result of the issue of the Subscription Shares, the Company is aware of the following changes to significant shareholders in the Company on Admission (as defined below):

Name	Position	Total Ordinary Shares currently held	Total Ordinary Shares held on Admission	Percentage of enlarged share capital on Admission
Stanvic Mining SARL	Investor	0	1,200,000,000	19.76
Andreas Reitmeier*	Investor	490,075,000	490,075,000	8.07
Klaus Eckhof	Director	439,624,500	439,624,500	7.24
Mark Gasson	Director	401,351,600	401,351,600	6.61

**In addition, Manuela Reitmeier and Philip Reitmeier are interested in 39,080,000 and 977,000 Ordinary Shares respectively. Accordingly, Andreas Reitmeier, Manuela Reitmeier and Philip Reitmeier, who are connected by virtue of their family relationship, in aggregate hold 530,132,000 Ordinary Shares representing approximately 8.73 per cent. of the enlarged share capital on Admission.*

Admission to AIM

Application has been made to the London Stock Exchange plc for the Subscription Shares to be admitted to trading on AIM ("**Admission**"). It is currently anticipated that Admission will become effective and that dealings in the Subscription Shares will commence on AIM at 8.00 a.m. on or around 23 December 2024.

Total voting rights

Following Admission, the Company's issued ordinary share capital will comprise 6,071,864,607 Ordinary Shares with one voting right each. The Company does not hold any Ordinary Shares in treasury. Accordingly, with effect from Admission, the above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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This announcement is made in accordance with the Company's obligations under Article 17 of UK MAR and the person responsible for arranging for the release of this Announcement on behalf of Rome Resources Plc is Paul Barrett, Chief Executive Officer.

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