

19 December 2024

**Kavango Resources PLC**  
("Kavango" or "the Company")  
**Issue of Loan Notes & Strategic Financing Increase**

Kavango Resources plc (LSE:KAV), the Southern Africa-focused metals exploration company, is pleased to announce it has secured £1,511,668 through the issue of two Convertible Loan Notes ("CLNs").

**Convertible Loan Note**

Deputy Chairman Peter Wynter Bee has agreed to advance the Company £1,000,000 for one of the CLNs. Purebond, the Company's major shareholder, has advanced the Company £511,668 in the second of the CLNs.

The CLNs carry an annual coupon of 10% and have a twelve-month term. The CLNs and accrued interest are convertible into ordinary shares in the Company subject to publication of a prospectus.

The Company has drafted a prospectus which is currently undergoing review by the Financial Conduct Authority (the "Prospectus"). Kavango intends to convert the principal of the CLNs into 215,952,571 new ordinary shares in the Company at a price of 0.7p per share, on publication of the Prospectus as part of the Strategic Financing announced this morning ([announced >>> 19 December 2024](#)) (the "Strategic Financing").

**Outstanding Convertible Loans**

Kavango previously entered into two Convertible Loan Notes ([announced >>> 29 August 2024](#) & [announced >>> 16 September 2024](#)) (the "Outstanding CLNs"). The Company declared its expectation to convert both loan notes on publication of the Prospectus. Kavango now expects to convert the Outstanding CLNs on the same terms as the CLNs. The principal of the Outstanding CLNs is £2,200,000 and the Company intends to convert this into 314,285,714 new ordinary shares in the Company at a price of 0.7p per share, on publication of the Prospectus.

Kavango intends to use the published Prospectus as the listing document for application to trading of the Company's ordinary shares on the Victoria Falls Stock Exchange ([announced >>> 02 August 2024](#)).

**Increase in Strategic Financing**

The conversion of the CLNs and Outstanding CLNs will be in addition to the amount announced in the Strategic Financing. The total value of the Strategic Financing is now £10,277,868.

Further information in respect of the Company and its business interests is provided on the Company's website at [www.kavangoresources.com](http://www.kavangoresources.com) and on Twitter at #KAV.

For further information please contact:

**Kavango Resources plc**

Ben Turney  
+46 7697 406 06  
First Equity (Broker)  
+44 207 374 2212  
Jason Robertson

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