

Neo Energy Metals plc / LSE: NEO, A2X: NEO / Market: Main Market of the London Stock Exchange

23 December 2024

Neo Energy Metals plc
('Neo Energy' or 'the Company')

Successful Henkries Uranium Mine Site Inspection
Completed by the South African National Nuclear Regulator

Neo Energy is pleased to announce that, following an inspection of the Henkries Uranium Mine ('Henkries' or the 'Project') by South Africa's National Nuclear Regulator ('NNR'), the Company has received confirmation that the inspection was successfully completed, and it demonstrated full compliance with NNR requirements and all applicable regulations.

The NNR conducted an inspection on 04 December 2024 to verify the compliance of the Company's subsidiary Desert Star Trading 130 (Pty) Ltd. ('Desert Star'), through which the Company has its interest in Henkries. The inspection is part of the NNR's continuous monitoring programs and their annual compliance assurance and event reporting system.

The inspection at Henkries was undertaken in respect to Section 2.1 of Certificate of Registration 302 that was issued to Desert Star under section 22 of the National Nuclear Regulator Act, 1999 (Act No 47 of 1999). The inspection completed by NNR covered a visual inspection of the Henkries site and involved the taking of measurements during a site visit to the core yard.

The report now received by Desert Star details that the inspections confirmed satisfactory compliance with NNR requirements and regulations and the conditions of authorisations.

The Company is pleased with the inspection report findings and believe they reinforce the Company's strategy as a socially and environmentally responsible, sustainable, and profitable mine developer and producer of uranium in South Africa.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation, and the Directors of the Company are responsible for the release of this announcement.

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About NEO Energy Metals Plc

Neo Energy Metals plc is a Uranium developer and mining company listed on the main market of the London Stock Exchange (LSE: NEO).

The company and its South African Subsidiaries', namely Neo Uranium Resources Beisa Mine (Pty) Limited and Neo Uranium Resources South Africa (Pty) Ltd have continued to strengthen the uranium portfolio through conditional agreements for the acquisitions of; 100% interest in the Beisa North and Beisa South Uranium and Gold Projects and 100% interest in the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure in the Witwatersrand Basin, located in the Free State Province of South Africa. The combined projects total SAMREC Code compliant resource base comprises, 117 million pounds of U₃O₈ and over 5 million ounces of gold.

Additionally, the Company holds up to a 70% stake in the Henkries Uranium Project, an advanced, low-cost mine located in South Africa's Northern Cape Province and a 100% interest in the Henkries South Uranium Project, extending the Henkries Project's strike length by 10km to a total of 46km of shallow paleo-channels proven to host uranium mineralisation through extensive drilling and feasibility studies backed by US 30 million in historic exploration and development expenditure.

The Company is led by a proven board and management team with experience in uranium and mineral project development in Southern Africa. Neo Energy's strategy focuses on an accelerated development and production approach to generate cash flow from Henkries while planning for long-term exploration and portfolio growth in the highly prospective Uranium district of Africa.

The Company's shares are also listed on the A2X Markets (A2X: NEO), an independent South African stock exchange, to expand its investor base and facilitate strategic acquisitions of uranium projects, particularly within South Africa.

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