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8 January 2025

Minoan Group Plc
("Minoan" or "the "Company")

Share Issue in respect of Loan Conversion and Issue of Warrants

Share Issue

Minoan announces that it has received a notice to convert an existing convertible loan. As a result of this notice, in the amount of £70,000, the Company will issue 7,000,000 ordinary shares of 1p each in Minoan ("Ordinary Shares") at a price of 1p per Ordinary Share.

Application for Admission

Application has been made for 7,000,000 new Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will be effective from 13 January 2025. Following Admission, there will be a total of 929,218,539 Ordinary Shares in issue. This 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, Minoan under the FCA's Disclosure Guidance and Transparency Rules.

Warrant Issue

As part of the above conversion, Minoan is issuing Warrants to subscribe for 2,500,000 Ordinary Shares at an exercise price of 1p per Ordinary Share. The Warrants will be exercisable up until 31 December 2025.

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