

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

16 January 2025

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

Neo Energy Appoints Bacchus Capital as Strategic and Financial Adviser

Neo Energy, the near-term, low-cost uranium mine developer, is pleased to announce the appointment of Bacchus Capital Advisers Limited ("Bacchus Capital") as its strategic and financial adviser.

Bacchus Capital is a leading independent investment and merchant banking boutique specialising in strategic and corporate finance advice, mergers and acquisitions, capital raisings and natural resource sector ventures. Bacchus Capital is headquartered in Central London, with representation in Asia, North America and Australia. Further information on Bacchus Capital can be obtained from their website: <https://www.bacchuscapital.co.uk>

Bacchus Capital was established in 2017 and is led by Peter Bacchus, former Global Head of Mining and Metals at Jefferies and Morgan Stanley. Its team has over 100 years of combined investment banking and global mining sector experience and has led some of the mining industry's most transformational transactions, including the defence and sale of WMC in Australia (which included the Olympic Dam mine); the recapitalisation of Anglo American; the defence of Rio Tinto; the bond financing to build Fortescue in WA; the pre-IPO funding, IPO, and merger of Glencore; and First Quantum's contested public takeover of Inmet.

In 2018, Bacchus Capital founded and established Yellow Cake Plc (AIM: YCA) ("Yellow Cake") on the London Stock Exchange, an AIM listed investment vehicle operating in the uranium sector with a view to holding physical uranium for the long-term and providing investors with pure exposure to the uranium sector.

Bacchus Capital successfully completed the IPO for Yellow Cake in 2018, has overseen and advised on multiple oversubscribed financings for them in the past five years for an aggregate amount in excess of £500 million. It further advised, structured and currently oversees the management of Yellow Cake's contract with the largest, and one of the lowest cost, producers of uranium globally under which Yellow Cake has purchased over £500 million of physical uranium. Yellow Cake is currently trading at a market capitalisation of approx. £1.2 billion, 600% above its initial valuation and its performance since listing positions it as one of the best performing metals and mining stocks on the London Stock Exchange over the last five years.

The Board is confident that the appointment of Bacchus Capital will greatly assist the Company as it looks to deliver on its strategy to establish itself as South Africa's leading uranium mining company with the commencement of mining at the Beatrix 4 Shaft Complex and Beisa Uranium-Gold Mine located in the world-class Witwatersrand Basin in the Free State Province of South Africa.

Neo Energy Metals Executive Chairman Jason Brewer said:

"The appointment of Bacchus Capital Advisers represents an important milestone for Neo Energy Metals as we focus completing the recently announced uranium mine acquisitions in South Africa. Bacchus Capital's extensive experience in the global resources sector, their in-depth knowledge of the uranium sector and their extensive corporate finance and capital raising credentials, positions them as the ideal partner to assist us in achieving our strategic goals."

Richard Allan, Managing Director and COO of Bacchus Capital Advisers said:

"We are pleased to work with Neo Energy Metals and provide the necessary strategic and corporate financial advice to them as they look to advance and fast-track their major uranium and gold assets into production at the Beatrix 4 and Beisa Uranium-Gold Mine in South Africa."

"Through our successful involvement with Yellow Cake PLC we have a broad and extensive knowledge and understanding of the global uranium sector. This will greatly assist us as we leverage our expertise in investment banking and the global mining sector to meet Neo Energy Metals' immediate and long-term objectives."

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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