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THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE IRISH TAKEOVER PANEL ACT, 1997, TAKEOVER RULES, 2022 (THE "IRISH TAKEOVER RULES" OR THE "RULES") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE IRISH TAKEOVER RULES. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY SUCH OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

6 March 2025

Kenmare Resources plc

Statement regarding possible offer

The Board of Kenmare Resources plc ("Kenmare" or the "Company") notes the recent press speculation and confirms that it has received a non-binding proposal from Oryx Global Partners Limited and Michael Carvill (together the "Consortium") regarding a possible all cash offer for the entire issued and to be issued ordinary share capital of Kenmare. The most recent proposal received was at a price of 530 pence per Kenmare ordinary share (the "Proposal").

The Board of Kenmare, together with its advisers, considered the terms of the Proposal and unanimously rejected it on the basis that it undervalued Kenmare's business and its prospects. However, in order to facilitate the Consortium improving the financial terms of the Proposal, the Company has offered to provide the Consortium with access to limited due diligence information.

There can be no certainty that a firm offer will be made, or as to the terms of any such offer, should one be made.

In accordance with Rule 2.6(a) of the Irish Takeover Rules, by not later than 5.00 pm on 17 April 2025, the Consortium must either announce a firm intention to make an offer for Kenmare in accordance with Rule 2.7 of the Irish Takeover Rules or announce that it does not intend to make an offer for Kenmare, in which case the announcement will be treated as a statement to which Rule 2.8 of the Irish Takeover Rules applies. This deadline will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Irish Takeover Rules.

This announcement is made without the prior agreement or approval of the Consortium.

A further announcement will be made as and when appropriate.

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Disclosure requirements of the Irish Takeover Rules

Under Rule 8.3(a) of the Irish Takeover Rules, any person who is 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Kenmare must make an 'opening position disclosure' by no later than 3.30pm (Irish/UK time) on the tenth "business day" following the commencement of the "offer period". An 'opening position disclosure' must contain the details specified in Rule 8.6(a) of the Irish Takeover Rules, including details of the person's interests and short positions in any 'relevant securities' of Kenmare. Relevant persons who deal in any 'relevant securities' of Kenmare prior to the deadline for making an 'opening position disclosure' must instead make a dealing disclosure as described below.

Under Rule 8.3(b) of the Irish Takeover Rules, any person 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Kenmare must disclose all 'dealings' in such 'relevant securities' during the 'offer period'. The disclosure of a 'dealing' in

'relevant securities' by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (Irish/UK time) on the business day following the date of the transaction. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any 'relevant securities' of Kenmare.

All 'dealings' in 'relevant securities' of Kenmare by the Consortium, or by any party acting in concert with the Consortium, must also be disclosed by no later than 12 noon (Irish/UK time) on the 'business' day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose 'relevant securities' 'opening positions' and 'dealings' should be disclosed, can be found on the Takeover Panel's website at www.irishtakeoverpanel.ie.

'Interests' in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing or an opening position under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

Responsibility Statement

The Directors of Kenmare accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Rule 2.12 disclosure

In accordance with Rule 2.12 of the Irish Takeover Rules, Kenmare confirms that, as at the date of this announcement, the Company's issued share capital comprises 89,228,161 ordinary shares with a nominal value of €0.001 each ("Ordinary Shares"). Kenmare does not have any Ordinary Shares which are held as treasury shares. In addition, there are 2,603,580 options over Ordinary Shares outstanding under the Company's restricted share plan (including accrued dividend equivalents). The Ordinary Shares are admitted to trading on the Official List of Euronext Dublin and the premium listing segment of the Official List of the FCA. The International Securities Identification Number for the Ordinary Shares is IE00BDC5DG00.

Market Abuse Regulations

The information contained within this announcement would have, prior to its release, constituted inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 and for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via a regulatory information service, this inside information will be considered to be in the public domain. The person responsible for arranging for the release of this information on behalf of Kenmare is Chelita Healy.

Document Availability

In accordance with Rule 26.1 of the Irish Takeover Rules, a copy of this announcement will be available on the Company's website at <https://www.Kenmareresources.com/en/investors> by no later than 12.00 (noon) (Irish/UK time) on the business day following publication of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

Other notices

N.M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Kenmare and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Kenmare for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

J&E Davy (a Davy), which is regulated in Ireland by the Central Bank of Ireland, is acting exclusively for Kenmare and no one else in relation to the matters described in this announcement. In connection with such matters, Davy, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to anyone other than Kenmare for providing the protections afforded to their clients or for providing advice in connection with the matters described in this Document or any matter referred to herein.

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated by the Financial Conduct Authority in the UK, is acting exclusively for Kenmare and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Kenmare for providing the protections afforded to clients of Peel Hunt nor for providing advice in connection with the matters referred to herein. Neither Peel Hunt nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility

whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with this announcement, any statement contained herein or otherwise.

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