

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

11 March 2025

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

**Cash Payment and Share Issuance on Beisa North and Beisa South Uranium Projects**

Neo Energy, the near term, low-cost uranium developer, is pleased to announce that as part of the Company's previously announced agreement to acquire the Beisa North and Beisa South Uranium as well as the Gold Projects located in the Witwatersrand Basin in the Free State Province of South Africa (together the 'Beisa Projects'), it has made a cash payment of ZAR5 million (approximately £215,000) to Sunshine Mineral Reserve (Pty) Limited ('Sunshine') and issued new ordinary shares in the Company to the value of ZAR5 million (approximately £215,000).

The Beisa Projects, comprise total SAMREC Code compliant resources of 90.24 million pounds ('Mlbs') of U<sub>3</sub>O<sub>8</sub> and 4.17 million ounces ('Mozs') of gold. The Beisa Projects comprise two granted Prospecting Rights which are immediately north and south of the the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure (the 'Beisa Uranium Project'), which the Company's majority owned subsidiary, Neo Uranium Resources Beisa Mine (Pty) Ltd ('NURB') has entered into a sale and acquisition agreement with Sibanye Gold Proprietary Limited ('SGL'), a wholly owned subsidiary of Sibanye Stillwater Limited ('Sibanye-Stillwater') to acquire.

The Company has today announced, that NURB and the Company have satisfied a number of key milestones and conditions under the Beisa Uranium Project acquisition with SGL and Sibanye-Stillwater and under the Broad-Based Black Economic Empowerment ('B-BBEE') agreement that it has signed with South African mining company, Siyakhula Sonke Empowerment Corporation (Pty) Ltd ('SSC Group'). As a result of these conditions being satisfied, the cash payment of ZAR5 million and the issue of 28,666,667 shares at an issue price of 0.75 pence per share have been made to Sunshine.

The Company and its advisors and South African based lawyers are working with Sunshine's lawyers and management team in progressing the applicable regulatory approvals to complete the acquisition including approval in terms of Section 11 of the Minerals and Petroleum Resources Development Act ("MPRDA") of 2002. Further updates will be provided as further key milestones and regulatory approvals are achieved and secured in respect to the Beisa Projects acquisition from Sunshine.

**Admission**

Application has been made for the 28,666,667 to be admitted to trading on the London Stock Exchange on or around 21 March 2025 ('Admission') and will rank *pari passu* with the ordinary shares of the Company in issue.

**Total voting rights**

Following Admission, the Company's issued share capital will comprise 1,647,669,335 ordinary shares of 0.01p each, with each share carrying the right to one vote, therefore the total number of voting rights in the Company will be 1,647,669,335.

This figure may be used by Shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

***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.***

**ENDS**

**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.

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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 U<sub>3</sub>O<sub>8</sub> 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.

**For Enquiries Contact:**

**Neo Energy Metals**

Jason Brewer	Executive Chairman	jason@neoenergymetals.com
Sean Heathcote	Chief Executive Officer	sean@neoenergymetals.com
Faith Kinyanjui	Investor Relations	faith@neoenergymetals.com

**AcaciaCap Advisors**

Michelle Krastanov	Tel: +27 11 480 8500
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**Bacchus Capital Advisers**

Richard Allan	Tel: +44 203 848 1642
Shea O'Callaghan	Tel: +44 203 848 1645

**Shore Capital**

Toby Gibbs	Tel: +44 207 408 4090
Harry Davies-Ball	

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