

14 March 2025

Shuka Minerals Plc

("Shuka" or the "Company")

Appointment of Independent Geological Consultants to

Commence Work at the Kabwe Zinc Mine

Shuka Minerals Plc (AIM: SKA), the African-focused mining and exploration company, is pleased to announce the appointment of Zambian headquartered, GeoQuest Limited ("GeoQuest") as the Company's independent geological consultant to commence an initial phase of exploration activities at the Kabwe Zinc Mine ("Kabwe Mine") located in central Zambia.

As announced on 14 February 2025, the Company's executive management team recently completed a successful site visit to the Kabwe Mine and met with a number of key advisers and consultants. During this visit, the Company met with the principals of GeoQuest and discussed its preliminary exploration plans and mine development strategy for the Kabwe Mine.

GeoQuest is a fully independent geological and environmental consultancy and contract services group. Its services include the provision of geological and other technical personnel, first phase target generation and geological assessment of exploration areas and the evaluation and assessment of advanced exploration projects. GeoQuest's principals are well known by the Company's CEO, Richard Lloyd.

In anticipation of completing the acquisition of the Kabwe Mine, and to ensure no delay in progressing a work programme, as part of their initial phase of work, GeoQuest will complete a review of some of the historical resource drilling and exploration work completed at the Kabwe Mine as well as conducting a geophysical survey of the Kabwe Mine and its existing Mining License. In addition, GeoQuest will also review the assay results from the samples of outcropping zinc and lead mineralisation that were taken during the site visit to the Kabwe Mine by the Company's executive management team in February 2025. These samples were submitted to ALS Zambia's laboratory in Lusaka for grade and metallurgical testing, with assay results due to be received later this month.

Further updates on the assay results and GeoQuest's initial exploration activities at the Kabwe Mine will be made in due course.

The Company remains excited about the opportunities at Kabwe and is committed to advancing the project to unlock its full potential.

About the Kabwe Mine

The Kabwe Mine, was previously operated by Anglo American plc and Zambia Consolidated Copper Mines Limited, and was mined continuously for 88 years until its closure in 1994, due to the then current commodity prices. It was ranked as one of the world's highest-grade zinc and lead mining operations and is considered one of the famous mines in Africa, holding a position of national economic importance in Zambia.

About Shuka Minerals

Shuka Minerals plc, is a dynamic and innovative mining and development company, committed to exploring and harnessing Africa's mineral resources. Shuka's focus lies in the acquisition and development of valuable minerals, aiming to contribute to the sustainable growth and development of local communities.

Shuka has an operating coal mine in Tanzania, of which its capacity is under consideration for upgrading by management subject to funding and the Company's strategic direction.

The Company has signed a conditional Share Purchase Agreement with LEM to acquire 100% of LEM's share capital. LEM is the registered holder of a large-scale mining license 12848-HQ-LML issued in December 2014 for a period of 25 years, and which includes the historical Kabwe Mine located in central Zambia, approx. 110km north of the capital city of Lusaka.

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