

28 March 2025

URU Metals Limited
("URU" or "the Company")

Placing to raise £300,000 and Appointment of Joint Broker

The Company is pleased to announce that it has raised £300,000 before expenses through a placing of 10,000,000 new ordinary shares of no nominal value each in the capital of the Company (the "Placing Shares") at a price of 3p per share (the "Placing"). The Placing was arranged by Axis Capital Markets Limited ("Axis").

Use of proceeds

The Directors have undertaken the Placing to facilitate and accelerate activities at the Zebediela project. These funds will be used for:

- **geophysical interpretation** to assist with targeting higher grade targets within Zone 1 and Zone 2, and possibly identify sulphide targets (Zone 3);
- reinterpretation of historic drilling results;
- establishing the ground work for a **maiden NI43-101 compliant resource**;
- **improving the overall grade** on the historical nickel resource by targeting the geological units where there are higher nickel grades at the base of Zone 1 and within Zone 2; and
- continuing progress towards mining rights being awarded.

Appointment of Joint Broker

Axis has subscribed for the shares on behalf of its clients. URU has appointed Axis as joint broker to the Company with immediate effect.

Admission and Dealings of the Shares

The Placing Shares will be issued as fully paid and will rank pari passu in all respects with the existing ordinary shares of the Company, including the right to receive dividends and other distributions declared on or after the date on which they are issued.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM at 8.00 a.m. on or around 3 April 2025.

Total Voting Rights

Following admission of the Placing Shares, the Company's issued share capital will be 51,167,275 Ordinary Shares. This figure of 51,167,275 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, the Company.

CEO John Zorbas commented: "As things begin to pick up at the Zebediela project we are pleased to announce a partnership with Axis as these funds are pivotal in accelerating our ongoing work program. We look forward to updating the market on several fronts in the near term."

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information 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 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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