



9 April 2025

Central Asia Metals plc
(the 'Group', the 'Company' or 'CAML')

Disposal of Copper Bay

Central Asia Metals plc (AIM: CAML) announces the completion of the sale of its 76.1% shareholding in Copper Bay Ltd ('CBL') to Guardian Metals PLC ('GMP'). CBL, via its subsidiaries, holds the mineral rights to a copper tailings project in Chile.

GMP's acquisition of CAML's 76.1% shareholding has triggered compulsory 'drag' rights over the remaining 23.9% held by minority shareholders, and that interest has also been acquired by GMP.

The consideration for CAML's 76.1% interest will be its pro rata share of the overall consideration for 100% of CBL, which comprises a total of 7.5 million in cash payable in two equal deferred instalments. The first instalment of 3.75 million will become payable on the production of 7,500 tonnes of copper (either in cathode or concentrate form) by the CBL assets, and the balance of 3.75 million will become payable when that production reaches 15,000 tonnes.

CAML was advised on the disposal of CBL by Argent Partners.

Gavin Ferrar, Chief Executive Officer, commented:

"We are delighted to have concluded this sale with Guardian Metals, which we believe offers the Copper Bay project a path to future development for the benefit of all stakeholders. We previously wrote down the carrying value of CBL to zero, and this transaction thus offers the potential to realise additional value for CAML shareholders in the future."

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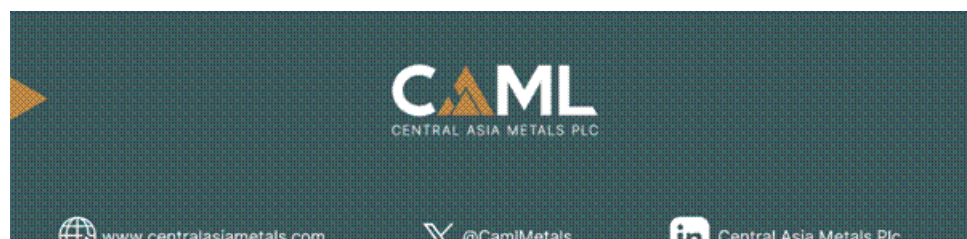
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Note to editors:

Central Asia Metals, an AIM-quoted UK company based in London, owns 100% of the Kounrad SX-EW copper project in central Kazakhstan and 100% of the Sasa zinc-lead mine in North Macedonia. The Company also owns an 80% interest in CAML Exploration, a subsidiary formed to progress early-stage exploration opportunities in Kazakhstan, and a 28.4% interest in Aberdeen Minerals Ltd, a privately-owned UK company focused on the exploration and development of base metals opportunities in northeast Scotland.

For further information, please visit www.centralasiametals.com and follow CAML on X at @CamlMetals and on LinkedIn at Central Asia Metals Plc



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