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Kodal Minerals Plc / Index: AIM / Epic: KOD / Sector: Mining

17 April 2025

Kodal Minerals plc

("Kodal Minerals", "Kodal" or the "Company")

Completion of Transfer of Bougouni Lithium Project Mining Licence

Kodal Minerals, the mineral exploration and development company, is pleased to announce that further to its announcement of 4 April 2025, the Foulaboula exploitation permit ("Mining Licence") has been approved for transfer from Future Minerals SARL to the mining company Les Mines de Lithium de Bougouni ("LMLB"), a subsidiary of Kodal Mining UK Limited. The Mining Licence is the key permit at the flagship, fully-funded Bougouni Lithium Project in Southern Mali ("Bougouni" or the "Project").

The transfer is effective immediately and it confirms that the licence remains in good standing. Discussions are continuing to finalise the necessary permitting for the export of the spodumene concentrate produced at the Project and the Company expects to begin export in the next quarter.

The Company confirms that all compliance issues for the inclusion of the Government of Mali as a shareholder in the mining company LMLB have been finalised and approved prior to the transfer being authorised.

****ENDS****

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