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7 May 2025

**Kazera Global plc**  
**("Kazera", "the Group" or "the Company")**

**Kazera Wins US 11.9 million Ruling in Aftan Arbitration**

Kazera Global plc (AIM: KZG), the AIM-quoted investment company, is delighted to announce that, further to its announcement of 24 September 2024, it has now received a comprehensive and favourable ruling in binding arbitration proceedings against the Namibian company, Hebei Xinjian Construction CC ("Hebei"), with a total award of c.US 11.9 million plus costs.

**ARBITRATION OUTCOME**

The binding arbitration proceedings, held in Windhoek, Namibia and governed by the dispute resolution provisions of a December 2022 sale agreement, concluded that Hebei had breached its contractual obligations by failing to make full and timely payment to Kazera for the acquisition of Kazera's interest in African Tantalum(Pty) Ltd ("Aftan").

Hebei has been ordered by the Arbitrator to pay to Kazera:

- An amount of US 9.2 million
- Interest in the amount of US 1.6 million accrued up to 8 October 2024
- Interest at the rate of 20% per annum on the amount of US 9.2 from 9 October 2024 to date of payment (being US 1.1 million as at 6 May 2025)
- Full legal and arbitration costs

As at 6 May 2025, the total amount accrued was therefore, US 11.9 million plus costs.

The ruling validates Kazera's consistent position and brings clarity to a complex and long-running contractual dispute.

**BACKGROUND**

As announced on 20 December 2022, Kazera entered into an agreement with Hebei for the sale of its entire interest in Aftan, including the transfer of related shareholder loans, for a total consideration of approximately US 13 million, with Kazera retaining 100% of the issued shares in Aftan as security until the consideration is paid in full. Hebei made only partial payments totalling US 4.1 million and, having failed to meet the balance of its obligations despite formal written demand, was in breach of the agreement.

The agreement included binding arbitration in the event of a dispute and Kazera commenced proceedings in September 2024 after repeated attempts to resolve the matter amicably failed.

**Dennis Edmonds, Chief Executive Officer of Kazera Global plc commented:** *"We've always believed in the strength and fairness of our case, and this ruling confirms that. It is therefore a welcome outcome that protects shareholder interests and draws a line under a long-running issue. While the arbitration process hasn't held us back operationally, it has been an unhelpful distraction. We can now move forward with greater clarity and remain focused on unlocking value across the rest of the portfolio. We will now take the necessary steps to recover the full amount we are owed."*

**NEXT STEPS**

Kazera is now assessing the most effective legal and commercially beneficial avenues to enforce the award and recover the full amount due. The Company will update shareholders in due course.

**\*\*ENDS\*\***

For further information, please visit the Company's website at [www.kazeraglobal.com](http://www.kazeraglobal.com) or contact:

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#### About Kazera Global plc

Kazera is a global investment company focused on leveraging the skills and expertise of its Board of Directors to develop early-stage mineral exploration and development assets towards meaningful cashflow and production. Its three principal investments are as follows:

#### Alluvial diamond mining through Deep Blue Minerals (Pty) Ltd, Alexander Bay, South Africa

Kazera currently has a 100% direct interest in Deep Blue Minerals, of which 74% is held beneficially by Kazera and 26% is held on behalf of Black Economic Empowerment partners.

#### Heavy Mineral Sands mining (including ilmenite, monazite, rutile, and zircon) through Whale Head Minerals (Pty) Ltd, Alexander Bay, South Africa.

Kazera currently has a 70% direct beneficial interest in Whale Head Minerals together with the benefit of a loan facility entitling it to receive approximately £38m out of dividends from the other shareholders.

#### Tantalite mining in South-East Namibia (divestment in progress)

As announced on 20 December 2022, Kazera agreed to dispose of African Tantalum (Pty) Ltd ("Aftan") for a cash consideration of US 13 million plus a debenture payment of 2.5% of the gross sales of produced lithium and tantalum for life-of-mine. Completion of the sale was subject to receipt of full consideration proceeds. Aftan was deconsolidated from the Company's financial statements with effect from 4 January 2023 because, in accordance with the terms of the sale agreement, it relinquished control of Aftan in favour of the purchaser, Hebei Xinjian Construction Close Corp ("Hebei") with effect from that date. Kazera retained the right to cancel the transaction and retain all amounts paid to date in the event of default by Hebei Xinjian. Following default by Hebei, Kazera initiated legal proceedings in September 2024, which have now concluded in Kazera's favour with an arbitration award exceeding US 11.9 million, including interest, plus coverage of legal costs. Kazera is now assessing the most effective legal and commercially beneficial avenues to enforce the award and recover the full amount due.

The Company will consider additional investment opportunities as appropriate, having regard to the Group's future cash flow requirements.

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