

Neo Energy Metals plc / LSE: NEO, A2X: NEO / Market: Main Market of the London Stock Exchange

15 May 2025

Neo Energy Metals plc
('Neo Energy' or 'the Company')

Applications Lodged for Key Regulator Approvals for the Beisa Uranium Project Acquisition

Issue of Equity - Milestone Performance and Deferred Consideration Shares

Neo Energy, the near term, low-cost uranium developer, is pleased to announce that it has received notification from Sibanye Stillwater Limited ('Sibanye-Stillwater'), that regulatory applications have now been formally submitted to the Department of Mineral Resources and Energy ('DMRE') in South Africa, in respect to the Company's majority owned subsidiary, Neo Uranium Resources Beisa Mine (Pty) Limited ('NURB') proposed acquisition of a 100% interest in the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure located in the Witwatersrand Basin, in the Free State Province of South Africa (the 'Beisa Uranium Project').

The Beisa Uranium Project, which has total SAMREC Code Compliant measured uranium and gold resources of 8.5Mlbs and 0.4Mozs respectively and further indicated resources of 18.3Mlbs of uranium and 0.8Mozs of gold, is fully permitted, with all licenses, permits and authorisations to be transferred to the Company's operating subsidiary NURB, as part of the Company's plans to recommence gold and uranium mining and processing at the Beisa Uranium Project.

The regulatory applications have been prepared by Sibanye-Stillwater, the Company's Broad-Based Black Economic Empowerment partner, Siyakhula Sonke Empowerment Corporation (Pty) Ltd ('SSC Group') and the Company's management team and advisors in South Africa.

Regulatory approval has been sought from the DMRE under Section 11 and Section 102 of the Mineral and Petroleum Resources Development Act for both a change in the area and the transfer of ownership of a defined area of the existing Mining Right that extends over the Beisa Uranium Project to the Company's subsidiary, NURB.

The Company can also confirm that a total of 381,466,667 Ordinary Shares are to be issued in respect to satisfaction of key milestones and performance criteria associated with the advancement of the Company's uranium growth strategy in South Africa.

Admission

Application has been made for the 381,466,667 Ordinary Shares to be admitted to trading to be admitted to trading on the Main Market of the London Stock Exchange on or around 22 May 2025 ("Admission") and will rank pari passu with the ordinary shares of the Company in issue.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 2,029,136,002 ordinary shares of 0.01p each, with each share carrying the right to one vote, therefore the total number of voting rights in the Company will be 2,029,136,002. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation, and the Directors of the Company are responsible for the release of this announcement.

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About NEO Energy Metals Plc

Neo Energy Metals plc is a Uranium developer and mining company listed on the main market of the London Stock Exchange (LSE: NEO).

The Company and its South African Subsidiaries', namely Neo Uranium Resources Beisa Mine (Pty) Limited and Neo Uranium Resources South Africa (Pty) Ltd have continued to strengthen the uranium portfolio through conditional agreements for the acquisitions of; 100% interest in the Beisa North and Beisa South Uranium and Gold Projects and 100% interest in the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure in the Witwatersrand Basin, located in the Free State Province of South Africa. The combined projects total SAMREC Code compliant resource base comprises, 117 million pounds of U₃O₈ and over 5 million ounces of gold.

Additionally, the Company holds up to a 70% stake in the Henkries Uranium Project, an advanced, low-cost mine located in South Africa's Northern Cape Province and a 100% interest in the Henkries South Uranium Project, extending the Henkries Project's strike length by 10km to a total of 46km of shallow paleo-channels proven to host uranium mineralisation through extensive drilling and feasibility studies backed by US 30 million in historic exploration and development expenditure.

The Company is led by a proven board and management team with experience in uranium and mineral project development in Southern Africa. Neo Energy's strategy focuses on an accelerated development and production approach to generate cash flow from Henkries while planning for long-term exploration and portfolio growth in the highly prospective Uranium

district of Africa.

The Company's shares are also listed on the A2X Markets (A2X: NEO), an independent South African stock exchange, to expand its investor base and facilitate strategic acquisitions of uranium projects, particularly within South Africa.

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