



19 May 2025

African Pioneer Plc  
("African Pioneer" or "the Company")  
**Issue of Equity & TVR**

African Pioneer plc ("AFP" or the "Company") the exploration and resource development company with advanced projects in Namibia, Botswana, and Zambia, announces that it is issuing 6,222,456 new Ordinary Shares of no par value (**Ordinary Shares**) (the "**Consultancy Fee Shares**") to settle a total of £44,920 of consultancy fees. 5,970,149 of the Ordinary Shares are being issued at 0.67 pence being the 10 day VWAP share price on 14 May 2025 to settle £40,000 of fees and 252,307 of the Ordinary Shares are being issued at 1.95 pence being the VWAP share price for the 6 months ended 31 December 2024 to settle £4,920 of fees.

**Application to trading:** Applications will be made to the Financial Conduct Authority ("**FCA**") and the London Stock Exchange for the 6,222,456 Consultancy Fee Shares to be admitted to the FCA's Official List (Equity Shares (transition)) and to trading on the main market of the London Stock Exchange ("**Admission**"). It is expected that Admission will become effective and that dealings in the Consultancy Fee Shares will commence at 8.00 a.m. on or around 23 May 2025.

**Issued Share Capital:** Following the issue of the 6,222,456 Consultancy Fee Shares, the Company's total issued share capital will consist of 278,420,596 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares.

**Total Voting Rights** On Admission, the above mentioned figure of 278,420,596 Ordinary Shares may be used by shareholders in the Company 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, African Pioneer under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

For further information, please contact:

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or visit <https://africanpioneerplc.com/>

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

*Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is Financial Adviser to the Company in relation to the matters referred herein. Beaumont Cornish Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to*

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