



4 June 2025

Shuka Minerals Plc
("Shuka" or the "Company")

Expiry of Warrants

Shuka Minerals Plc (AIM & AltX: "SKA"), an African focused mine operator and developer, confirms that 15,846,691 warrants, originally issued in May 2021 and August 2023, which have an exercise price of 25 pence each, and which were extended on 24 May 2024 for a period of 12 months to 25 May 2025 have now expired.

The Company currently has the following warrants outstanding:

- 285,714 warrants at 7 pence expiring on 09/12/2025,
- 333,334 warrants at 25 pence expiring on 05/12/2027,
- 4,250,000 warrants at 12.5 pence expiring on 31/12/2027; and
- 3,600,000 warrants at 9.125 pence expiring on 02/08/2028.

The Company's current issued share capital comprises 66,858,597 ordinary shares, and following the successful JSE listing on 21 May 2025 is now listed on the Alternative Exchange ('AltX') in South Africa and admitted to trading on AIM in the United Kingdom.

By Order of the Board

4 June 2025

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About Shuka Minerals:

Shuka Minerals plc, is a dynamic and innovative mining and development company, committed to exploring and harnessing Africa's mineral resources. Shuka's focus lies in the acquisition and development of valuable minerals, aiming to contribute to the sustainable growth and development of local communities.

Shuka has an operating coal mine in Tanzania, which capacity is under consideration for upgrading by management depending on funding and strategic direction. Shuka is also considering projects in Zambia, South Africa, and other African countries that are rich in copper, lead, and zinc.

The Company has signed a conditional Share Purchase Agreement with Leopard Exploration and Mining Limited ("LEM") to acquire 100% of LEM's share capital. LEM is the registered holder of a large-scale mining license 12848-HQ-LML issued in December 2014 for a period of 25 years, and which includes the historical Kabwe Zinc Mine ("Kabwe Mine") located in central Zambia, approx. 110km north of the capital city of Lusaka.

The Kabwe Mine, was previously operated by Anglo American plc and Zambia Consolidated Copper Mines Limited, and was mined continuously for 88 years until its closure in 1994, due to the then current commodity prices. It was ranked as one of the world's highest-grade zinc and lead mining operations and is considered one of the famous mines in Africa, holding a position of national economic importance in Zambia.

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