



12 June 2025

**Contango Holdings PLC**  
("Contango" or the "Company")

**Initial US 1M Royalty Payment Received**

Contango Holdings Plc, a company focused on unlocking value from the +2 billion tonne Muchesu coal project in Zimbabwe ("Muchesu"), is pleased to advise since February 2025 it has received further royalty payments totalling US 500,000. This now brings the total royalty receipts to date under the previously reported Mineral Royalty Agreement ("MRA") with Huo Investments (Pvt) Limited (the "Investor") to US 1,000,000.

Under the MRA, the Investor is obligated to pay minimum royalties of US 2,000,000 per annum, although the Company expects the ultimate royalty receipts to be considerably higher. The Company and the Investor are currently finalising the payments schedule of the second US 1,000,000 payment.

**Carl Esprey, CEO Of Contango, commented:**

*"We have now received US 1,000,000 in royalty payments under the MRA. These royalty payments strengthen the Company's capital position and reaffirm the Investor's commitment to Muchesu.*

*"Work and capital investment has continued at Muchesu since our last update, including the commencement of installation of coke batteries. An additional RNS will be made addressing operational activities. It is however highly encouraging to report continued investment and expenditure at site by the Investor, who remains the Company's largest shareholder (20.42%)."*

This announcement contains inside information for the purposes of Article 7 of 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. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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

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