

Capital Limited
("Capital", the "Group" or the "Company")

Contracts Update

Capital (LSE: CAPD), a leading mining services company, is pleased to announce the award of a further significant contract at Reko Diq, as well as other contract awards across drilling and laboratory services.

Commenting on the new contract awards, Jamie Boyton, Executive Chairman, said:

"We are seeing strong momentum across the business, as we move through Q2 2025, driven by both a successful initial ramp up of our mining contract at Reko Diq and through the award of multiple new contracts. We are pleased to announce our new borehole drilling services contract at Reko Diq, which is a new revenue stream for the business, and further underpins our strong operating relationship with Barrick. We have also been awarded a number of new exploration drilling contracts, as the exploration market improves from the sustained high gold prices. MSALABS, after a strong start to the year, continues its positive trajectory with the commissioning of the state-of-the-art commercial laboratory in Elko, Nevada and new contract awards and extensions. We look forward to providing our Q2 trading update on 17 July 2025."

Borehole Drilling Services Contract with Reko Diq Mining Company Limited

Capital has been awarded a 3-year contract with a 1-year extension option to provide borehole drilling services to support the development of the Reko Diq copper-gold project, operated by Barrick.

The contract covers the drilling, casing and development of production water holes essential for the Reko Diq project. To fulfil this contract, Capital has purchased a specialised water bore drilling rig manufactured by Italian rig manufacturer Fraste. The rig is now on-site and undergoing commissioning while waiting on other critical components required to perform this multi-year contract.

Exploration Drilling Contract Awards

Demand for exploration drilling has increased in recent months, which is consistent with the increase seen in capital markets activity. We are pleased to announce the award of the following exploration contracts, which will be carried out over the next 6 months:

- Allied Gold - Côte d'Ivoire
- Toubani Resources - Mali
- International Continental Scientific Drilling Program (ICDP) - Gabon

MSALABS Contract Awards

MSALABS continues to build on its current momentum and is pleased to provide the following update:

- **Installation and commissioning complete at our new commercial laboratory in Elko, Nevada**
We have completed the installation and commissioning of our state-of-the-art laboratory, equipped with our third Chrysos PhotonAssay™ unit in the region, and have commenced processing samples in June.
- **Contract extension at Tasiast Gold Mine, Mauritania**
MSALABS has received a Letter of Award for the two-year extension of our on-site laboratory services contract with Kinross at the Tasiast Gold Mine in Mauritania, where we have operated since 2019.
- **New contract with WIA Gold's Kokoseb Gold Project, Namibia**
MSALABS has been awarded a three-year dedicated fire assay laboratory services contract for WIA Gold's Kokoseb Gold Project in Namibia.

Mining Contract Update at Reko Diq

Our mining contract at Reko Diq continues its ramp-up phase since its commencement in April:

- First tranche of the Sukari fleet has arrived on-site and will be commissioned over the next month.
- Second tranche of the Sukari fleet is being prepared for export from Egypt.
- As previously announced, the Gabon mining fleet is fully deployed and commenced activities in April.

- ENDS -

For further information, please visit Capital's website www.capdrill.com or contact:

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Capital Limited is a leading mining services company that provides a complete range of drilling, mining, maintenance and geochemical laboratory solutions to customers within the global minerals industry. The Company's services include exploration, delineation and production drilling; load and haul services; maintenance; and geochemical analysis. The Group's corporate headquarters are in the United Kingdom and it has established operations in Canada, Côte d'Ivoire, Democratic Republic of Congo, Egypt, Gabon, Ghana, Guinea, Kenya, Mali, Mauritania, Namibia, Pakistan, Saudi Arabia, Tanzania, United States of America and Zambia.

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