

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

3 September 2025

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

Update on Annual Report and Accounts, Audit Progress and Trading Resumption

Neo Energy, the near-term, low-cost uranium developer, provides a comprehensive update on the status of its annual report and accounts for the year ended 30 September 2024 (the "Accounts"), regulatory timelines, and strategic initiatives.

Update on Annual Report and Accounts

Further to the Company's announcement of 11 July 2025, the Company confirms the audit process, initially expected to be concluded at the end of August 2025, is now in its final stages. The Company anticipates publication of the Accounts within the next four to six weeks. The delay reflects the complexity of the reverse takeover transaction of Stranger Holdings plc that was completed during the period, and the accounting treatment of the various transactions and restructurings that accompanied that, and does not, indicate any concerns about the underlying asset quality or going concern status of the Company.

Trading in the Company's shares on the London Stock Exchange was suspended on 3 February 2025, with an engagement deadline of 3 August 2025 under FCA rules. The Company confirms that it has been in active dialogue with all the appropriate regulatory bodies to ensure all are fully informed of the audit process.

Upon publication of the Accounts, the Company will seek immediate resumption of trading in its ordinary shares. Discussions regarding the specific steps and timing for lifting the suspension are ongoing, and shareholders will be updated promptly.

Johannesburg Stock Exchange Listing

The Company previously announced its intention to pursue a fast-track secondary listing on the Johannesburg Stock Exchange ("JSE"). The Board remains committed to this objective, recognising the benefits of aligning its capital markets presence with its operational base in South Africa.

The JSE listing process is anticipated to be completed in Q1 2026. Preparatory work with its advisors continues in parallel, ensuring readiness once the Accounts are finalised and lodged and trading in the Company's securities resumes.

Governance and Leadership

Since the appointment of Theo Botoulas as Chief Executive Officer (effective 16 May 2025), the leadership team has been strengthened with deep African mining expertise and operational experience. The Board is confident that the management team has the capability to deliver both operational progress and regulatory compliance during this transitional period.

The Company remains fully committed to the highest standards of corporate governance, transparency and regular communication with shareholders.

Operational Progress

Despite its administrative delays, the Company continues to advance its uranium and gold projects acquisition strategy in South Africa, including:

- **Henkries uranium project:** Development activities are progressing in line with the accelerated pathway to near-term production.
- **Beisa and Beatrix assets:** Integration and regulatory workstreams are ongoing, reinforcing the Company's long-term

growth pipeline.

• **B-BBEE and regulatory approvals:** Compliance milestones have been met, supporting local stakeholder engagement and strengthening the Company's license to operate.

Communication Commitments

The Company recognises shareholder concerns over the frequency and depth of communication during the suspension period. Going forward, the Company commits to:

- Providing bi-weekly updates on audit and regulatory progress until resumption of trading.
- Issuing a shareholder Q&A addressing the most common questions received.
- Maintaining timely disclosure of all material developments through regulatory announcements.

Outlook

The Board remains confident in the Company's strategy, assets, and market positioning. With a high-grade uranium and gold resource base, strategic partnerships, and a strengthened leadership team, the Company is well placed to deliver on its growth trajectory once the current administrative matters are resolved.

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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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