

10 October 2025

Kavango Resources PLC
("Kavango" or the "Company")
Additional Fundraise in the UK and Zimbabwe

Kavango Resources plc (LSE:KAV, VFEX:KAV.VX), the Southern Africa focused metals exploration and gold production company, is pleased to announce that following the close of its recent £2.2 million UK placing and subscription announced on 10 September 2025, and the 4.5 million VFEX subscription announced on 4 September 2025, the Company was made aware of further demand for its shares in Zimbabwe and the UK. The Company has therefore raised (i) an additional £150,000 by way of issue and subscription of 15,000,000 new ordinary shares at £0.01 per share (the "**UK Shares**") in the UK (the "**UK Subscription**"), and (ii) an additional US 129,035.24 by way of issue and subscription of 9,557,448 new ordinary shares at the equivalent of £0.01 per share (the exchange rate which is set out in the VFEX Prospectus) (the "**VFEX Shares**") in Zimbabwe (the "**VFEX Subscription**").

Admission

Application has been made for the UK Shares to be admitted to the Equity Shares (Transition) category of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the Main Market of the London Stock Exchange plc (the "**LSE**") ("**Admission**").

Application has been made for the VFEX Shares to be first admitted to the Equity Shares (Transition) category of the Official List of the FCA and to trading on the Main Market of the LSE and then immediately transferred to Zimbabwe through a branch register control account, in order for the VFEX Shares to be listed and directly traded in Zimbabwe ("**VFEX Admission**").

It is expected that Admission and the VFEX Admission will become effective and that dealings in the UK Shares and VFEX Shares will commence at 8.00 am on or around 16 October 2025.

Total number of new Ordinary Shares to be issued

In total, 24,557,448 new Ordinary Shares are to be issued under the UK Subscription and the VFEX Subscription.

Use of funds

As announced by the Company on 10 September 2025, funds from the UK Subscription and the VFEX Subscription will contribute to the Company's general working capital and will fund further exploration and mine development work.

Admission and Total Voting Rights

In accordance with DTR 5.6.1 of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules (the "**DTRs**"), the total number of Ordinary Shares in issue as at the date of admission of the VFEX Shares and the UK Shares will be 3,634,380,762, with each Ordinary Share carrying the right to one vote.

The Company does not hold any shares in treasury. Therefore, the number of Ordinary Shares with voting rights will be 3,634,380,762. The above figure may be used by shareholders 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 the Company, under the DTRs.

Further information in respect of the Company and its business interests is provided on the Company's website at www.kavangoresources.com and on X at @KavangoRes.

For further information please contact:

Kavango Resources plc
Ben Tumey
+46 7697 406 06

Shard Capital Partners LLP
(Corporate Broker)
Damon Heath
+44 207 186 9952

BlytheRay
(Financial PR)
Tim Blythe/Megan
Ray/Said Izagaren
kavango@blytheray.com
+44 207 138 3204

Inter-Horizon Group
(Sponsoring Broker - Zimbabwe)
Lloyd Mlotshwa
lmotshwa@ih-group.com

**Nurture Advisory (Private)
Limited**
(Arrangers - Zimbabwe)
Zinzi Mlambo- Ziki
zinzi.ziki@nurtureinvest.com

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