

22 October 2025

MANAGEMENT CHANGES

Kavango Resources ("Kavango" or "the Company") (LSE: KAV.L and VFEX KAV.VX) advises that Mr Ben Turney is leaving his position as CEO, and as a Director of the Company, with immediate effect.

Mr Peter Wynter Bee, Executive Chairman will step in as interim CEO whilst a new CEO is recruited. Mr Donald McAlister, a current NED, will assume the role of CFO on an interim basis, and Mr Gautam Dalal will assume the role of chairman of the Audit Committee.

Donald McAlister has extensive experience in Zimbabwe having been Finance Director of both Reunion Mining PLC and Mwana Africa PLC. He served on the Boards of both Freda Rebecca Gold Mine, Zimbabwe's largest gold mine at the time, and Bindura Nickel Corporation.

Peter Wynter Bee, Executive Chairman, commented:

"Over the last three and a half years, Ben has brought the company into Zimbabwe, a great country in which to do business with a highly skilled workforce. He has taken the company to a Referral Listing on the Victoria Falls Stock Exchange. I thank Ben for his contribution, and wish him all the best for the future. Donald, Hillary Gumbo, a fellow director of Kavango, and I worked together in Reunion Mining plc which developed mines in Zimbabwe and Zambia and negotiated the sale of the company to Anglo American plc in 1999. We have a strong team with the expertise and knowledge to help realise the full potential of our assets for the benefit of all stakeholders."

Authorised by Peter F Wynter Bee, Executive Chairman

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Kavango

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