



11 November 2025

Shuka Minerals Plc

("Shuka" or the "Company")

Receipt of initial tranche of financing for Kabwe transaction

Shuka Minerals Plc (AIM/AltX: SKA), an African focused mine operator and developer, is pleased to update on the financing for the Company's proposed acquisition ("Acquisition") of the Zambian mining and exploration company, Leopard Exploration and Mining Limited ("LEM") and the Kabwe Zinc Mine ("Kabwe Mine") located in central Zambia.

Further to the Company's announcement on 10 November 2025, an initial tranche of 300,000 has been received by Shuka from Gathoni Muchai Investments Limited ("GMI") under the increased loan facility. As previously reported, GMI have confirmed the balance of the funds required to satisfy the 1.35 million consideration due under the Acquisition will be advanced before the end of November 2025. A further announcement will be made in due course.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Capitalised terms in this announcement have the same meaning as in the Company's announcement 4 September 2025, unless otherwise defined.

Shuka Minerals plc has its primary listing on the London Stock Exchange (AIM) and a secondary listing on the AltX of the JSE.

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