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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, SUCH INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

UNLESS OTHERWISE DEFINED, CAPITALISED TERMS NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE COMPANY'S ANNOUNCEMENT PUBLISHED AT APPROXIMATELY 4.40 P.M. (GMT) ON 14 NOVEMBER 2025.

17 November 2025

RC FORNAX PLC

("RC Fornax", the "Company" or the "Group")

Result of Placing

and

Posting of Circular and Notice of General Meeting

RC Fornax (AIM: RCFX), the UK-based consultancy delivering high-impact engineering solutions for critical military platforms - accredited, in-demand, and built to scale - is pleased to announce that, further to its announcement published on 14 November 2025 at 4.40 p.m. in respect of the proposed Placing, the Company has raised £2.25 million (before expenses) by way of the issue of 37,500,000 Placing Shares at the Issue Price.

As part of the Fundraising, the Company also announced details of a Retail Offer to be made to existing Shareholders and new Retail Investors to raise up to an additional maximum of £0.5 million through the issue of up to 8,333,333 Retail Offer Shares, at the Issue Price. The Retail Offer is being conducted via the RetailBook Platform. The Retail Offer is expected to close at 7.30 a.m. (GMT) today, and the results of the Retail Offer will be announced later today.

Posting of Circular and Notice of General Meeting

The Placing and Retail Offer are each conditional, *inter alia*, upon Shareholders approving the Resolutions at the General Meeting which is expected to be held on 5 December 2025. The Circular, which contains Notice of the General Meeting in respect of the Fundraising, is expected to be posted to Shareholders by 18 November 2025 and will also be available on the Company's website at www.rcfornax.co.uk/.

Directors' Participation

Details of the Directors' participation in the Placing is set out as follows:

Name	Number of Existing Ordinary Shares	Number of Placing Shares subscribed for	Total number of Ordinary Shares held on Admission	Percentage of Enlarged Share Capital on Admission*
Paul Reeves	22,154,846	1,200,000	23,354,846	22.66%
Mark Fahy	192,019	163,333	355,352	0.34%
Rob Shepherd	93,000	250,000	343,000	0.33%

Notes:

* Assuming full take-up of the Retail Offer.

Concert Party

The Company has previously agreed with the Panel that Paul Reeves and Daniel Clark are presumed to be acting in concert in relation to the Company for the purposes of the City Code (the "Concert Party"). As both Paul Reeves and Daniel Clark are participating in the Placing, on Admission, the Concert Party will be interested in, in aggregate, 38,458,076 Ordinary Shares, representing up to 40.59 per cent. of the Enlarged Share Capital. Therefore, on Admission, the members of the Concert Party will be interested in Ordinary Shares carrying more than 30 per cent. of the voting rights of the Company but will not hold Ordinary Shares carrying more than 50 per cent. of the voting rights of the Company. For so long as they continue to be acting in concert, any increase in their aggregate interest in Ordinary Shares will be subject to the provisions of Rule 9 of the City Code.

The members of the Concert Party's interests in the Existing Ordinary Shares and resultant interests in the Enlarged Share Capital on Admission are summarised in the table below.

Name	Number of Existing Ordinary Shares	Percentage of Existing Ordinary Shares	Total number of Ordinary Shares held on Admission	Minimum percentage of Enlarged Share Capital on Admission*	Maximum percentage of Enlarged Share Capital on Admission**

<u>name</u>	<u>Shares</u>	<u>Shares</u>	<u>Admission</u>	<u>Admission</u>	<u>Admission</u>
Paul Reeves	22,154,846	38.70%	23,354,846	22.66%	24.65%
Daniel Clark	14,769,897	25.80%	15,103,230	14.65%	15.94%
Total	36,924,743	64.50%	38,458,076	37.31%	40.59%

Notes:

* Assuming full take-up of the Retail Offer.

** Assuming there is no take-up of the Retail Offer.

Related Party Transactions

Daniel Clark, co-founder of RC Fornax, has agreed to participate in the Placing for 333,333 Placing Shares, and currently holds approximately 25.80 per cent. of the Existing Ordinary Shares. Therefore, Daniel is considered to be a related party as a substantial shareholder as such terms are defined under the AIM Rules. In addition, the issue of Placing Shares to the Directors, namely Paul Reeves, Rob Shepherd and Mark Fahy, also constitutes a related party transaction pursuant to Rule 13 of the AIM Rules by virtue of their status as Directors of the Company.

The independent directors of the Company for the purpose of the Fundraising, being Richard Smith and David Hitchcock, having consulted with the Company's nominated adviser, Strand Hanson, considers the terms of Daniel Clark, Paul Reeves, Rob Shepherd and Mark Fahy's participation in the Placing to be fair and reasonable insofar as the Shareholders are concerned.

Admission

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM, which is expected to take place at 8.00 a.m. on or around 8 December 2025 (or such later date as the Company, Cavendish and Strand Hanson may agree, but in any event not later than 8.00 a.m. on 19 December 2025).

For more information, please visit www.rcfornax.co.uk or contact:

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THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE PLACING WAS MADE SOLELY OUTSIDE THE UNITED STATES TO PERSONS IN OFFSHORE TRANSACTIONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("**REGULATION S**")) MEETING THE REQUIREMENTS OF REGULATION S. PERSONS RECEIVING THIS ANNOUNCEMENT (INCLUDING CUSTODIANS, NOMINEES AND TRUSTEES) MUST NOT FORWARD, DISTRIBUTE, MAIL OR OTHERWISE TRANSMIT IT IN OR INTO THE UNITED STATES OR USE THE UNITED STATES MAELS, DIRECTLY OR INDIRECTLY, IN CONNECTION WITH THE PLACING.

The distribution or transmission of this Announcement and/or the Placing and/or issue of the Placing Shares in certain jurisdictions may be restricted or prohibited by law or regulation. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been taken by the Company, Strand Hanson or Cavendish or any of their respective affiliates, agents, directors, officers or employees that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company, Strand Hanson and Cavendish to inform themselves about and to observe any such restrictions.

This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or the "**US**")), Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction in which the same would be unlawful. No public offering of the Placing Shares is being made in any such jurisdiction.

In the United Kingdom, in relation to the Placing Shares this Announcement is being directed solely at persons in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 (as amended) does not apply.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, the Republic of South Africa or Japan.

Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom.

Persons (including, without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

This Announcement includes "forward-looking statements" which includes all statements other than statements of historical fact, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or

and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules for Companies.

Strand Hanson, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("FCA"), is acting as nominated adviser and financial adviser exclusively for the Company in connection with the Placing and Admission and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to customers of Strand Hanson, or for advising any other person in connection with the Placing and Admission. The responsibilities of Strand Hanson, as nominated adviser, are owed solely to the London Stock Exchange and are not owed to the Company or the Directors or any other person. Strand Hanson is not making any representation or warranty, express or implied, as to the contents of this Announcement. Strand Hanson has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Strand Hanson for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

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Any indication in this Announcement of the price at which the existing ordinary shares in the capital of the Company have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser.

The Placing Shares will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

No statement in this Announcement is intended to be a profit forecast, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

Neither the content of the Company's website (or any other website) nor any website accessible by hyperlinks on the Company's website (or any other website) is incorporated in, or forms part of, this Announcement.

Information to Distributors

UK Product Governance Requirements

Solely for the purposes of the Product Governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "UK Target Market Assessment"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares

offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Cavendish will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A, respectively, of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"), (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II and (c) local implementing measures (together the "EU Product Governance Requirements") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the EU Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU Product Governance Requirements (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

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