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Cadence Minerals Plc

("Cadence Minerals", "Cadence", or "the Company")

Update on Offtake Financing for the Azteca Plant

Cadence Minerals (AIM: KDNC) is pleased to provide an update regarding the ongoing Offtake Financing process for the Azteca plant.

As part of the offtaker's commercial due diligence, a limited number of non-systematic grab samples were collected from accessible areas of the existing tailings for indicative laboratory analysis. Assay results returned composite grades of 54% and 56.7% Fe, with a median grade across all samples of 55% Fe.

These outcomes were consistent with the operational and commercial assumptions used in the negotiations and the agreed heads of terms. The offtaker has confirmed that the results met their due-diligence expectations and no further sampling has been requested. The Offtake Financing process is continuing in line with expectations, and the Company is now progressing the associated commercial documentation.

Samples were prepared and analysed at an independent accredited laboratory using industry-standard methods, and routine QA/QC procedures were applied appropriate for this level of work. These samples were obtained solely for due-diligence purposes, and they do not form part of any technical, geological, or resource assessment.

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Kiran Morzaria B.Eng. (ACSM), MBA, has reviewed and approved the information contained in this announcement. Kiran holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from CASS Business School.

Cautionary and Forward-Looking Statements

Certain statements in this announcement are or may be deemed to be forward-looking statements. Forward-looking

statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "will", or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the company's future growth results of operations performance, future capital, and other expenditures (including the amount, nature, and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes actions by governmental authorities, the availability of capital markets reliance on key personnel uninsured and underinsured losses and other factors many of which are beyond the control of the company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The company cannot assure investors that actual results will be consistent with such forward-looking statements.

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