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22 December 2025

KEFI Gold and Copper plc

("KEFI" or the "Company")

RetailBook Offer

- **KEFI** announces a conditional retail offer of new Ordinary Shares via [RetailBook](#);
- The Issue Price for the new Ordinary Shares is 1.3 pence per new Ordinary Share, representing a discount of 10 per cent to the closing mid-price of the Company's existing Ordinary Shares on 22 December 2025;
- Investors can take part through RetailBook's partner network of retail brokers, wealth managers and investment platforms, (subject to such partners' participation), which includes AJ Bell, Hargreaves Lansdown and interactive investor;
- Applications for new Ordinary Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts ("**GIAs**");
- The RetailBook Offer is available to both existing shareholders and new investors;
- There is a minimum subscription of £250 per investor in the RetailBook Offer;
- No commission will be charged by RetailBook on applications to the RetailBook Offer;
- Brokers wishing to offer their customers access to the RetailBook Offer and future RetailBook transactions, should contact partners@retailbook.com;
- UK Investors that wish to receive alerts for future RetailBook transactions should sign up here: <https://www.retailbook.com/get-started>.

The RetailBook Offer

KEFI (AIM: KEFI), a gold and copper exploration and development company focused on the Arabian-Nubian Shield with a pipeline of projects in the Federal Democratic Republic of Ethiopia, and the Kingdom of Saudi Arabia is pleased to announce a conditional retail offer of new ordinary shares in the capital of the Company ("**Ordinary Shares**") via RetailBook (the "**RetailBook Offer**") at an issue price of 1.3 pence per new Ordinary Share (the "**Issue Price**"), being a discount of 10 per cent to the closing mid-price of the Company's existing Ordinary Shares on 22 December 2025. The Company is also conducting a placing of new Ordinary Shares to institutional investors (the "**Placing**", together with the RetailBook Offer, the "**Fundraise**") as announced by the Company earlier today. For the avoidance of doubt, the RetailBook Offer is not part of the Placing.

The RetailBook Offer is conditional on the new Ordinary Shares to be issued pursuant to the RetailBook Offer and the Placing being admitted to trading on the AIM market of the London Stock Exchange ("**Admission**"). Admission is expected to take place at 8:00 a.m. on 30 December 2025.

The RetailBook Offer will not be completed without the Placing also being completed.

The Company will use the proceeds from the Fundraise to pay initial costs relating to the launch of the Company's Tulu Kapi Gold Project, including work to secure financing, associated professional costs and costs from service providers to the Company, and to settle working capital facilities utilised to pay for such costs.

Reason for the RetailBook Offer

The Company values its retail shareholder base and believes that it is in the best interests of shareholders as well as

The Company values its retail shareholder base and believes that it is in the best interests of shareholders as well as wider stakeholders, to provide retail and other interested investors the opportunity to participate in the RetailBook Offer.

The RetailBook Offer is open to eligible investors resident and physically located in the United Kingdom following release of this announcement. The RetailBook Offer is expected to close during the evening of 22 December 2025.

Investors can participate through RetailBook's partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. More information on RetailBook's partner network can be found [here](#).

Applications for new Ordinary Shares through participating partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. Investors wishing to apply using their ISA, SIPP or GIA should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process and any relevant fees or charges.

The new Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

Brokers wishing to offer their customers access to the RetailBook Offer and future RetailBook transactions, should contact partners@retailbook.com. UK Investors that wish to receive alerts for future RetailBook transactions should sign up here: <https://www.retailbook.com/get-started>.

Eligibility for the RetailBook Offer

The RetailBook Offer is available to new investors and existing shareholders of the Company. To be eligible to participate in the RetailBook Offer, applicants must be a customer of a participating partner.

Eligible investors wishing to subscribe for new Ordinary Shares should contact their investment platform, retail broker or wealth manager to confirm if they are participating in the RetailBook Offer.

Some partners may only accept applications from existing shareholders and/or existing customers.

There is a minimum subscription of £250 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges. Note, no commission will be charged to investors by RetailBook in connection with the RetailBook Offer.

The Company reserves the right to scale back any order under the RetailBook Offer at its discretion. The Company reserves the right to reject any application for subscription under the RetailBook Offer without giving any reason for such rejection.

It is a term of the RetailBook Offer that the aggregate value of the shares available for subscription at the Issue Price does not exceed £1 million.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for new Ordinary Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the new Ordinary Shares if they are in any doubt.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

An investment in the Company will place capital at risk. The value of your investment in the Company and any income from it is not guaranteed and can go down as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than the amount originally invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

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Further information on the Company can be found on its website at <https://www.kefi-goldandcopper.com/>

Important Notices

The contents of this announcement, which has been prepared by and is the sole responsibility of the Company, have been approved by Retail Book Limited ("**RetailBook**") solely for the purposes of section 21(2)(b) of FSMA.

It is a term of the RetailBook Offer that the total value of the new Ordinary Shares available for subscription at the Issue Price under (i) the RetailBook Offer; and (ii) any other offer to the public in the United Kingdom falling within section 86(4) of FSMA, does not (in aggregate) exceed the equivalent of €8 million. The RetailBook Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) and 86(4) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The RetailBook Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the RetailBook Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

This announcement is not for publication or distribution in or into the United States. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**"), and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The new Ordinary Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for new Ordinary Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

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The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Retail Book expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, the London Stock Exchange or applicable law.

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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 or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The new Ordinary Shares to be issued or sold pursuant to the RetailBook Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

No other documents or materials are incorporated into, or form part of this financial promotion and RetailBook has not carried out any verification or due diligence in respect of any such other documents.

END

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