

13 January 2026

**Shuka Minerals Plc**

("Shuka" or the "Company")

**Kabwe Mine - update on financing for Kabwe transaction**

Shuka Minerals Plc (AIM/AltX: SKA), an African focused mine operator and developer, provides an update on 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 its announcement on 12 January 2026, the Company is still awaiting the funds receipt in relation to the payment of £815,000 from African focused investment banking and corporate finance group Gathoni Muchai Investments Limited ("GMI"), pursuant to the increased loan ("GMI Loan") entered into on 30 June 2025.

GMI have informed the Company that they have instructed the payment and provided remittance advice. A further announcement will be made upon receipt of the funds.

*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 1 July 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 Limited.*

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