

Neo Energy Metals plc / LSE: NEO, A2X: NEO / Market: Main Market of the London Stock Exchange

19 January 2026

**Neo Energy Metals plc**  
**("Neo Energy" or "the Company")**  
**£8 Million Strategic Investment and Placement**

Neo Energy, the near-term, low-cost uranium developer, is pleased to announce that it has entered into a strategic funding agreement with a UK-based investment group, ("Strategic Investor") under which a total investment of up to £8 million has been agreed to support the Company's strategy and ongoing implementation assessment work that has commenced to advance the Beisa Uranium and Gold Project including the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure ("Beisa Mine") to production of uranium and gold (the "Investment Agreement").

The Company is pleased to confirm that an initial amount of £1,500,000 has now been advanced by the Strategic Investor under the Investment Agreement, through a placement of 166,666,666 new ordinary shares of nominal value £0.0001 each ("**Ordinary Shares**") in the capital of the Company at a price of 0.9 pence per share ("**Issue Price**"). The Company has also completed a placing of a further 111,111,111 Ordinary Shares at the Issue Price to raise a further £1,000,000 (together the "**Placing**" and the "**Placing Shares**").

CMC Markets UK Plc ("**CMC**"), trading as CapX, acted as the Company's sole placing agent in respect of the Placing.

The Issue Price represents a premium of approximately 16.1% to the closing mid-market price of 0.775 pence per existing Ordinary Share on 16 January 2026, being the latest practicable date prior to the publication of this Announcement.

Upon receipt by the Company of the regulatory approvals in South Africa for the acquisition of the Beisa Mine from New York Stock Exchange-listed Sibanye-Stillwater Limited ("Sibanye-Stillwater"), the Strategic Investor has, within the 10 days following receipt of those approvals, the right to invest a further £6.5 million of convertible loan funding. This funding will be priced at a 10% discount to the 10-day volume-weighted average price following the receipt of these regulatory approvals and will also carry a coupon of 5%.

Under the terms of the Investment Agreement, the Strategic Investor will also be entitled to nominate one Non-Executive Director to the Company's Board and one Board observer, subject to Board approval and maintaining a minimum shareholding threshold of 5%.

Receipt of these approvals and completion of the Beisa Mine acquisition is currently anticipated by the Company to take place in Q1 2026.

The Placing proceeds will be used by the Company's Executive Management team to fund the costs under the 4-phase implementation assessment programme that is underway and is considered sufficient to fully fund the Company's working capital requirements through to completion of the Beisa Mine acquisition from Sibanye-Stillwater.

The Beisa Mine, which has current SAMREC-compliant measured and indicated resources of 1.2 million ounces of gold and 26.9 million pounds of uranium, is located in the Witwatersrand Basin, in the Free State Province of South Africa. Operations commenced at the Beisa Mine in the early 1980s and both uranium and gold were produced for over 30 years from the Beatrix 4 Shaft Complex and adjoining processing facilities up until it was placed in care and maintenance in late 2023.

The first two phases of work under the implementation assessment programme includes covering site re-establishment, shaft refurbishment initiation, workforce recruitment engagement, and shaft equipment upgrades assessment, underground development work review, gold plant recommissioning as well as uranium circuit design finalisation work.

The Company's Executive Management team and Sibanye-Stillwater's local team will be on site later this month as

part of this implementation assessment programme.

The Company continues to work with its corporate and strategic advisors in the United Kingdom and South Africa, as well as its joint brokers in the United Kingdom, CMC and Shore Capital Stockbrokers Limited, to ensure that the Company has the necessary debt, structured finance and equity funding in place to complete the acquisition of the Beisa Mine once it has received all outstanding regulatory and shareholder approvals.

In addition to the Investment Agreement, the Company can also confirm that it has also agreed with a number of its debt providers to repay £1.176 million, through the issue of 130,693,548 Ordinary Shares also at the Issue Price (the "Debt Shares").

**Neo Energy CEO, Theo Botoulas, Commented:**

*"Today's financing progress underscores the growing confidence in Neo Energy's strategy and commodity portfolio. The investment agreement with the strategic investor, together with the continued backing of our advisors and brokers in the UK and South Africa, provides a strong platform to accelerate development at our uranium and gold projects.*

*With market conditions for our targeted metals remaining robust, gold prices which rallied significantly in 2025 and have continued to do so in 2026, amid geopolitical and macroeconomic uncertainty, strong investment demand, central bank purchases, and the uranium market showing resilience due to disciplined production, supply constraints, and long-term nuclear energy demand, these financing initiatives further strengthen the Company's financial footing.*

*Neo Energy is well positioned to capitalise on favorable market dynamics and move confidently into its next phase of growth."*

**Admission**

Application has been made for the Placing Shares and Debt Shares to be admitted to trading on the Main Market of the London Stock Exchange on or around 21 January 2026 ("Admission") and will rank *pari passu* with the ordinary shares of the Company in issue.

**Total Voting Rights**

Following Admission, the Company's issued share capital will comprise 2,617,585,135 ordinary shares of 0.01 pence each, with each share carrying the right to one vote, therefore the total number of voting rights in the Company will be 2,617,585,135. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

**This announcement contains inside information for the purposes of the UK Market Abuse Regulation, and the Directors of the Company are responsible for the release of this announcement.**

**ENDS**

**About NEO Energy Metals Plc**

Neo Energy Metals plc is a uranium developer and mining company listed on the main market of the London Stock Exchange (LSE: NEO).

The Company and its South African subsidiaries, namely Neo Uranium Resources Beisa Mine (Pty) Limited and Neo Uranium Resources South Africa (Pty) Ltd, have continued to strengthen the uranium portfolio through conditional agreements for the acquisitions of 100% interest in the Beisa North and Beisa South Uranium and Gold Projects and 100% interest in the Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure in the Witwatersrand Basin, located in the Free State Province of South Africa. The combined projects' total SAMREC Code compliant resource base comprises 117 million pounds of U<sub>3</sub>O<sub>8</sub> and over 5 million ounces of gold.

Additionally, the Company holds up to a 70% stake in the Henkries Uranium Project, an advanced, low-cost mine located in South Africa's Northern Cape Province and a 100% interest in the Henkries South Uranium Project, extending the Henkries Project's strike length by 10km to a total of 46km of shallow paleo-channels proven to host uranium mineralisation through extensive drilling and feasibility studies backed by US 30 million in historic exploration and development expenditure.

The Company is led by a proven board and management team with experience in uranium and mineral project development in Southern Africa. Neo Energy's strategy focuses on an accelerated development and production approach to generate cash flow from Henkries while planning for long-term exploration and portfolio growth in the highly prospective uranium district of Africa.

The Company's shares are also listed on the JSE Market (JSE: NEO), an independent South African stock

the Company's shares are also listed on the JSE markets (JSE:NEO), an independent South African stock exchange, to expand its investor base and facilitate strategic acquisitions of uranium projects, particularly within South Africa.

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