

**11 July 2025**

**Neo Energy Metals plc**  
**('Neo Energy' or 'the Company')**

**Corporate Update**

Neo Energy, the near-term, low-cost uranium developer, is pleased to provide an update on the status of the audit of its financial statements for the year ended 30 September 2024 ("Annual Accounts") and on key advisor and broker appointments made in respect of the Company's recently announced plans to complete a fast-track listing on the Johannesburg Stock Exchange ("JSE").

In addition, the Company is pleased to advise on the progress of its proposed acquisition of the Beisa Uranium Mine and Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure (the "Beisa Uranium Project"), the adjoining Beisa North and Beisa South Uranium Projects (together the "Beisa Projects"), and the Henkries South Uranium Project in South Africa (the "Acquisitions").

**Audit of Annual Accounts**

Further to the announcement of 31 January 2025, the Company continues to work with our new independent auditors, Moore Kingston Smith LLP ("MKS"), in their first year as the Company's auditor, to ensure that the audit of the Annual Accounts is completed as soon as possible. It is a key priority of the Company.

All work relating to the Company's South African subsidiaries was completed earlier this year. In addition, the Company's finance teams and its advisors in London have finalised work on the audit process in the UK. Meetings between the Company's South African and UK finance team and advisors were recently held in London, together with a meeting between one of the Company's South African finance team and MKS. The audit is on course to be completed in August in accordance with an agreed schedule and timetable with the auditors, including completion of the partner review processes and final sign off. The Board currently anticipates publication of both the Annual Accounts and the Interim Accounts for the 6 month period ending 31 March 2025, to also be completed in August 2025 and that the current suspension from trading is expected to be lifted with these publications.

**Key Advisor Appointments in South Africa**

The Company is pleased to advise that a number of new advisor, consultant and service provider appointments have recently been made in South Africa.

AcaciaCap Advisors Pty Limited ("AcaciaCap"), who were appointed in June 2024 as corporate advisors to assist with the Company's planned uranium mine purchases and advanced project acquisitions in South Africa, have further been appointed to assist with the Company's proposed fast-track listing on the JSE as recently announced. AcaciaCap is accredited by the JSE as a Sponsor and Designated Advisor as well as an Independent Expert.

AcaciaCap are further assisting the Company's UK-based advisors and key stakeholders in South Africa in securing all outstanding regulatory approvals and submissions in respect to the Acquisitions.

In addition, the Company has appointed Light Consulting Pty Limited ("LCL"), to provide company secretarial services in South Africa. LCL is a related company of AcaciaCap and a specialist provider of such services.

Mr James Duncan of JMDwrite, has been appointed as the Company's media and investor communications advisor in South Africa. Mr Duncan has over 40 years' experience in South Africa's media and financial markets and with a particular focus in the mining industry as a corporate communications specialist and he will assist the Company in raising its profile and market awareness of the Company's major uranium growth and production strategy in Africa.

The Company has also appointed AcaciaCap and South African based Utshalo, led by Mr Paul Miller, a highly experienced financial services, mining finance, minerals exploration, mine development and mining operations executive. AcaciaCap and Utshalo will assist the Company in broadening its investor and shareholder base in South Africa.

### **Appointment of Rule 3 Company Adviser**

The Company is pleased to announce that it has appointed a UK-based Rule 3 advisor in respect of a Rule 9 waiver ("Waiver") under the City Code on Takeovers and Mergers ("Takeover Code"). The Waiver is in respect to the conditional issue of shares in the Company to Sibanye Stillwater Limited ("Sibanye-Stillwater") under the agreement to acquire the Beisa Uranium Project.

Under the Company's terms of engagement, the Company's advisor will, amongst other things prepare the Rule 9 waiver circular, assist the Company's Board of Directors in evaluating and formulating its advice to the Company's shareholders in accordance with the requirements of the Takeover Code, and work alongside the Company's legal advisors to draft and review the Panel on Takeovers and Mergers ("**Panel**") disclosures in the circular relating to the Waiver as well as the Rule 9 checklists to be submitted to the Panel, and generally provide advice as necessary on the application of the Takeover Code and liaise with the Takeover Panel as necessary as well as being the primary contact with the Panel and the point of contact for submitting the Rule 9 checklists.

### **Update on South African Uranium Acquisitions**

Further to the announcement of 15 May 2025, the Company received notification from Sibanye-Stillwater that regulatory applications had been formally submitted to the Department of Mineral Resources and Energy ("DMRE") in South Africa, in respect to the Company's majority owned subsidiary, Neo Uranium Resources Beisa Mine (Pty) Limited ("NURB") proposed acquisition of the Beisa Uranium Project. This regulatory approval process under Section 11 and Section 102 of the Minerals and Petroleum Resources Development Act ("MPRDA") of 2002 for both a change in the area and the transfer of ownership of a defined area of the existing Mining Right that extends over the Beisa Uranium Project to the Company's subsidiary, NURB, is ongoing.

Further to the announcement of 11 March 2025, the Company can confirm that it made a cash payment of ZAR5 million (approximately £215,000) to Sunshine Mineral Reserve (Pty) Limited ("Sunshine") and issued 28,666,667 new ordinary shares in the Company at an issue price of 0.75 pence per share and valued at ZAR5 million (approximately £215,000) in relation to the Beisa Projects.

The Company and its advisors and South African based lawyers are continuing to work with Sunshine's lawyers and management team in progressing the applicable regulatory approvals for the transfer of ownership of the Beisa Projects prospecting licenses to NURB under Section 11 of MPRDA.

Further to the announcement of 7 March 2025, the Company can also confirm that it issued the 125 million shares due under the proposed acquisition of a 100% in the Henkries South Uranium Project ("Henkries South") from Eagle Uranium SA (Pty) Limited ("Eagle Uranium") and which adjoins the Henkries Uranium Project located in the Northern Cape Province of South Africa. The Company and its advisors are progressing the regulatory approval process for this acquisition and, upon which, the Company will proceed with the cash consideration of ZAR 1.5 million (approximately £65,000), and repay an additional amount of ZAR1.7 million (approximately £73,000) of Eagle Uranium's existing indebtedness and obligations, including licence fees.

Further updates on the progress of the regulatory approval process for the Acquisitions will be provided in due course.

### **Appointment of Joint Broker**

The Company is pleased to also announce the appointment CMC Markets UK Plc, trading as CMC CapX ("CMC"), as the Company's joint broker with immediate effect.

CMC is a UK-based financial services company headquartered in London, with offices in Sydney and Singapore. CMC is listed on the London Stock Exchange and as part of the engagement, CMC will introduce the Company to its investor network and assist in further enhancing the Company's profile.

CMC has indicated its strong support of the Company's uranium strategy in South Africa and the proposed acquisition of the Beisa Uranium Project, the Beisa Projects and the Henkries South Uranium Project, and has this week assisted the Company with the placement of a previously allotted 100 million shares to its clients at a price of 0.5 pence.

CMC has been paid an annual broker fee for its joint broker role, will be issued with 10 million warrants exercisable at 0.5 pence and with a term of three years, and will also receive a commission for any investors introduced to the Company by CMC and any equity funds raised.

***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 a majority interest in the Beisa Uranium Mine, Beatrix 4 mine and shaft complex, the processing plant complex and associated infrastructure and the Beisa North and Beisa South Uranium and Gold Projects located 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 A2X Markets (A2X: 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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