



FE COMMENT

Neo Energy Metals plc* (NEO.L)

14 Feb 2024

- **Ticker:** NEO.L
- **Mid Price:** 0.70p
- **Listing:** LSE - SL
- **Market Cap:** £10m
- **Geo:** South Africa
- **Comm:** Uranium
- **FE Rec:** Buy
- **Target Price:** 2.20p

Neo Energy Metals plc (NEO.L) announced today the appointment of **Quinton van der Burgh** as a Non-Executive Director to the Board. He is a South African billionaire with a track record of helping establish mines in Sub-Saharan Africa (more than 45 mines) and is currently building a stake of 28.1% in the Company via his investment vehicle AUO Commercial Brokerage LLC. Today's announcement highlighted the company's target to advance its low-cost Henkries uranium project towards a 2-year production plan. The Final Year results were also announced today. Along with a button link below to today's RNS, we have also included a link to a recent StockBox interview with Quinton van der Burgh that explains his investment approach.

The market continues to overlook the very strong investment case here, with a committed cornerstone investor who has a proven track record of helping

build mines, which is against the background of strong underlying uranium prices. Shares currently trading at around 0.70p compared to our **target price of 2.2p** as outlined in our recent research note. We continue to recommend the shares as a '**Buy**'.

**First Equity Limited acts as Corporate Broker to Neo Energy Metals plc.*

RNS

Quinton van der Burgh Interview

Neo Energy Metals plc Website

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First Equity Limited clients and First Equity Limited may hold shares and warrants in Neo Energy Metals plc.

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