

10 March 2025

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

Further Agreement Signed for Beisa Uranium Project Acquisition with Sibanye-Stillwater Limited

Neo Energy, the near term, low-cost uranium developer, is pleased to announce that through its 70% majority owned South African subsidiary Neo Uranium Resources Beisa Mine (Pty) Ltd ('NURB'), it has signed a further ancillary acquisition agreement with Sibanye Gold Proprietary Limited ('SGL'), a wholly owned subsidiary of Sibanye Stillwater Limited ('Sibanye-Stillwater') in respect to its acquisition of the Beatrix 4 mine and shaft complex, the processing plant complex as well as associated infrastructure located in the Witwatersrand Basin, in the Free State Province of South Africa ('the Beisa Uranium Project').

A Sale of Immovable Property Agreement ('Property Agreement') has been signed by both NURB and SGL, under which NURB has agreed to acquire the land upon which the Beisa Uranium Project and associated Mining Right extends over. This land covers the majority of the approximately 6,244 hectares that makes up the Beisa Uranium Project Mining Right area and includes, the remaining extent of Portion 1 of the Farm Kalkoenkrans 225 Theunissen RD; Portion 9 of the Farm Annex Glen Ross 562, Theunissen RD; Portion 4 of the Farm Kalkoenkrans 225 Theunissen RD; the remaining extent of the Farm Palmietkuil 328 Theunissen RD; the remaining extent of Portion 1 of the Farm Palmietkuil 328 Theunissen RD; and Portion 6 of the Farm Palmietkuil 328 Theunissen RD.

The signing of the Property Agreement has importantly satisfied a further key condition under the acquisition agreement with SGL.

The Company will continue to provide further updates as other key conditions are satisfied in respect to the acquisition of the Beisa Uranium Project and in respect to its broader financings and ongoing audit process.

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.

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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 U₃O₈ 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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