

26 July 2022

STRANGER HOLDINGS PLC
(“Stranger” or the “Company”)
Corporate Update

Stranger Holdings plc is pleased to provide an update on corporate activities including progress made towards completing the reverse-take-over (‘RTO’) of the Company by Mayflower Energy Metals Ltd (‘MEML’) and its acquisition of the Henkries Uranium Project (‘Henkries’ or ‘the Project’) in South Africa.

On 31 October 2017, the Company entered into a £20,000,000 loan facility 2017-F2 GPP Notes ISIN GB00BFF0MWT35 7.75% (due 2022) (the ‘loan’) with Dover Harcourt Plc (‘Dover’) and drew down on this facility to support ongoing transactions detailed in its annual reports. As at July 2022, the outstanding balance of the loan is circa £2,000,000. Following an extraordinary meeting held on 22 July 2022 to address the foregoing outstanding current debt position, the Dover noteholders have agreed to convert their entire outstanding debt, interest and fees owed to them into an equity stake in the Company at 15p in £ following its re-admission to the London Stock Exchange and contemporaneous RTO of the Company by MEML.

The MEML transaction is now well advanced and the majority of the key reports required for the Prospectus have been completed (legal, technical, and financial etc.). Furthermore, MEML and the other shareholders of Henkries have finalised the exploration and development programmes to be implemented over the next 12-24 months to advance the Project to production.

Accordingly, it is anticipated that the Prospectus will be submitted to the FCA for initial review shortly and that the RTO and associated equity raising to recapitalise the Company will be completed around October 2022 ahead of the resumption of trading on the London Stock Exchange’s Main Market for listed securities.

The Company is encouraged by the progress made to date and notes the buoyancy in the uranium market at this time and the pro nuclear sentiment prevalent in the global economy that is fuelling the de-carbonisation of energy supply. Market experts are in consensus that uranium is in the initial stages of its next supercycle, on the back of which they are forecasting a significant and prolonged uranium price increase for the coming years.

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For further information visit www.strangerholdingsplc.co.uk or contact the following:

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