

22 March 2023

STRANGER HOLDINGS PLC
("Stranger" or the "Company")

Corporate Update

Stranger Holdings plc (LSE:STHP) is pleased to provide an update on corporate activities as it advances 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.

The MEML RTO transaction continues to progress, with the Prospectus relating to the transaction expected to be approved by the FCA in April and re-admission to the London Stock Exchange likely to take place in late Q2 2023 under the Company's new name, Neo Energy Metals (ticker: NEO). Accordingly, the Prospectus will be published ahead of a General Meeting to approve the RTO transaction; a General Meeting circular is currently being prepared for shareholders.

At re-admission, Jason Brewer will be appointed as Executive Chairman to spearhead the growth of the Company. Jason is a senior mining executive with over 25 years' experience in international mining, financial markets, and investment banking and with a particular focus on developing mining projects in Africa. His current directorships include CEO of Marula Mining PLC, an African focused battery metals investment and exploration company with interests in several high value mine projects in Africa.

In line with the positive outlook for uranium driven by the ongoing energy crisis and the urgent need to reach NetZero by 2050, the Company remains confident in its new strategy to focus on investing in uranium exploration and development projects. The Company is therefore pleased to have secured its interest in Henkries, where work continues on optimising the Project's planned development path, and where following re-admission, the Company aims to quickly complete additional metallurgical testwork and development focused shallow drilling programme to support an accelerated development timetable for production. Furthermore, several other advanced uranium acquisition targets have been identified to support the Company's expansion strategy.

Stranger Chairman and CFO, James Longley, said: *"We are delighted with the progress being made toward completing the RTO and look forward to advancing the initial project, Henkries, towards production. This is particularly exciting given the clear potential for growth in nuclear power and uranium exploration and mining as highlighted by the IEA, which suggested that nuclear power production will have to increase 80% by 2040 to reach global decarbonisation targets."*

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