

1 December 2023

**Neo Energy Metals plc
(‘Neo Energy’ or ‘the Company’)**

Management Team Strengthened: New Regional Manager

Neo Energy Metals plc, the near term, low-cost uranium developer, is pleased to announce the immediate appointment of Mr Jeremia (“Jerry”) Cloete as the Company’s Southern Africa Regional Manager for its advanced Henkries Uranium Mine (“Henkries”) located in the Northern Cape Province of South Africa.

OVERVIEW

- NEO Energy management team strengthened and expanded with immediate appointment of Mr Cloete as Regional Manager
- Mr Cloete will be responsible for the day-to-day management of the Company’s exploration, mine development and administration and operational activities at Henkries
- Over 30 years’ experience in the African mining and exploration industry
- Recruited from the local community in Springbok, further reinforcing the Company’s commitment to work closely and effectively with all key stakeholders and communities
- Reporting to the Company’s CEO, Sean Heathcote, Mr Cloete will assist in planning and managing the next phase of activities at Henkries including:
 - the recruitment of additional key local staff and expansion to the workforce; and
 - the appointment of key consultants to complete new resource drilling programs, metallurgical testwork, assay of historical samples and updates to key components of the feasibility study
- Further key management appointments underway and expected to be completed in December 2023

Neo Energy CEO Sean Heathcote said,

"We have hit the ground running since our listing on the London Stock Exchange in early November. This past week, I've been with our team in South Africa which has now been further strengthened by the appointment of a new Regional Manager, Jerry Cloete.

"Jerry is a highly experienced mining professional who has spent over 30 years in the African mining industry. He is an valuable addition to the Company’s leadership in the region and we welcome him to the team. Together, we have been advancing preparations for the various work programs that will allow us to accelerate development of Henkries and we look forward to updating our shareholders on progress in these key areas in the near future."

DETAILS

The Company is focused on fast-tracking the development of its advanced Henkries Uranium Project ('Henkries' or the 'Project') towards production having raised £5.4m and re-admitted its shares to trading on the Main Market of the London Stock Exchange in November 2023.

Henkries, a 742km² uranium project in the Northern Cape of the Republic of South Africa, has a current estimated mineral resource of 4.7 million pounds ('Mlbs') of uranium and has been subject to extensive historical exploration activities as well as a feasibility study ('FS'). Utilising historical data and newly generated data from the planned drilling programmes, Neo aims to increase the Mineral Resources Estimate ('MRE') to +10Mlbs contained uranium, update the FS, and move to mine development decision as soon as possible.

In line with this, and to support the Company's accelerated development timetable, the Company will be expanding and strengthening its management team in South Africa with a number of key geological, mining and mineral processing professional. The appointment of Mr Jerry Cloete as new Regional Manager is the first of a number of key appointments which are expected to be made during December 2023.

Mr Cloete has assumed the role with immediate effect and is already on site at Henkries to oversee the day-to-day activities, whilst also working with the Company's CEO, in finalising the recruitment of additional key local staff, the expansion of the Company's workforce, and the appointment of key consultants.

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

Sean Heathcote	CEO Neo Energy Metals plc	sean@neoenergymetals.com
Paul Dulieu Isabel de Salis Isabelle Morris	Financial PR St Brides Partners Ltd	neo@stbridespartners.co.uk

Notes

Neo Energy Metals plc aims to become an important supplier to the fast-growing uranium sector. Its initial focus is on its 70% owned Henkries Uranium Project, an advanced, low-cost uranium project in

the Northern Cape Province of South Africa with a clear pathway to production. +US\$30m of historical exploration, drilling, test pitting and mining, metallurgical testwork and pilot plant work has been undertaken at the Project, culminating in a published feasibility study.

Headquartered in Nairobi, Kenya, Neo Energy is now focused on increasing the mineral resources at Henkries from the current estimated 4.7 million pounds of uranium, which is highly probable as less than 10% of prospective ground is fully tested, and completing an updated feasibility study ahead of reaching a development decision by November 2025.

Led by a proven board and management team with uranium and other mineral project development experience in Southern Africa, Neo Energy's strategy is layered on a two-year development approach to generate cashflow from Henkries with a view towards building a longer term exploration and portfolio growth strategy to develop the highly prospective Northern Cape Region of South Africa and, potentially, broader regional expansion into energy metal property holdings globally.

The team includes:

- *Jason Brewer, Non-Executive Chairman*: c.30 years' experience in international mining, financial markets, and investment banking with a particular focus in Africa.
- *Sean Heathcote, CEO*: +30 years' experience in the mining and exploration industry in Africa across a broad range of commodities.
- *Jackline Muchai, Non-Executive Director*: one of the few Kenyan women serving on a board within London's Main Market on the London Stock Exchange, and CEO of Gathoni Muchai Investments.
- *Bongani Raziya, Non-Executive Director*: +20 years' experience in oil and gas and mining in Africa with various directorships held in well-established profitable companies.
- *James Longley, Non-Executive Director*: +30 years' experience in finance, whose career has been focused on venture capital, private equity and building growth companies.
- *Charles Tatnall, Non-Executive Director*: a seasoned advisor and fundraiser, specialising in small and medium-sized enterprises across diverse industries.