

29 November 2023

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

Director Shareholding

Neo Energy Metals plc, the near term, low-cost uranium developer, is pleased to announce that Gathoni Muchai Investments Limited (‘GMI’) has lodged with the Company, a TR1 Form for notification of major holdings for a total 212,166,100 Ordinary Shares of £0.0001 (“Ordinary Shares”) representing approximately 16.97% of the Company’s voting rights.

GMI is wholly owned and controlled by Neo’s Executive Chairman, Jason Brewer and Non-Executive Director Jackline Muchai.

Further details are set out in the TR1 form below.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :	Neo Energy Metals plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)	
2. Reason for the notification (please mark the appropriate box or boxes with an “X”)	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) ⁱⁱⁱ :	
3. Details of person subject to the notification obligation ^{iv}	
Name	Gathoni Muchai Investments Limited
City and country of registered office (if applicable)	Nairobi, Kenya
4. Full name of shareholder(s) (if different from 3.) ^v	
Name	

City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached vi:		09/11/2023		
6. Date on which issuer notified (DD/MM/YYYY):		09/11/2023		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) vii
Resulting situation on the date on which threshold was crossed or reached	16.97%		16.97%	212,166,100
Position of previous notification (if applicable)	n.a.		n.a.	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached viii				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ix		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary	212,166,100	n.a.	16.97%	n.a.
SUBTOTAL 8. A	212,166,100		16.97%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date x	Exercise/ Conversion Period xi	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1	n/a	n/a

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
				SUBTOTAL 8.B.2	n/a
					n/a

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
<u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			X
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Gathoni Muchai Investments Limited	16.97%		16.97%

10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

11. Additional information ^{xvi}
N/A

Place of completion	Nairobi
Date of completion	29/11/2023