

27 February 2024

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

Commencement of Trading on A2X Proprietary Limited

Neo Energy Metals plc, the near term, low-cost uranium developer advancing the Henkries Uranium Project (‘Henkries’ or the ‘Project’) in the Northern Cape of the Republic of South Africa, is pleased to announce that its ordinary shares have commenced trading on the A2X Proprietary Limited (‘A2X Markets’ or ‘A2X’), an independent stock exchange in South Africa, under the share code “NEO” today.

OVERVIEW

- A2X is a licensed and regulated stock exchange in South Africa that provides a secondary platform for companies to list their shares for trade.
- Neo is the first inward listing company to list on A2X.
- The secondary listing on the A2X will enlarge Neo’s shareholder base and provide South African investors with an opportunity to invest in a uranium focused operator within the region.
- Investors and shareholders in South Africa are advised to consult with their broker and financial advisor in South Africa if they are seeking to acquire shares in Neo.
- Engaged AcaciaCap Advisors Pty Ltd (‘AcaciaCap’) have provided a comprehensive range of integrated corporate finance and listing advisory services during the listing process.
- Neo will retain its primary listing on the London Stock Exchange (‘LSE’) and its issued share capital will be unaffected by its secondary listing on A2X.

Neo Energy CEO Sean Heathcote said: *“Neo’s secondary listing on A2X marks an exciting milestone in our journey, broadening our investor base and facilitating opportunities for strategic acquisitions, especially within South Africa. With significant South African shareholders already on board, our listing on A2X streamlines investment and trading in our shares, enhancing accessibility and liquidity.*

“The A2X has a strong track record as a leading destination for secondary listings, making it a natural secondary listing destination for a company like ours with an exciting uranium project in the Northern Cape.”

A2X CEO, Kevin Brady said: *“We are delighted to welcome Neo Energy Metals to our market today and are pleased that A2X was chosen as the exchange to enable South African investors access to this opportunity. This marks an important milestone as the first offshore inward listing on A2X. We expect further inward listings, which enable A2X to expand investment opportunities available to the South African marketplace.”*

DETAILS

Based on the significant interest from South African investors as well as discussions with its cornerstone investor, Q Global Commodities ('QGC'), the Company has listed its shares on the A2X to enlarge its shareholder base and provide South African investors with an opportunity to invest in a uranium focused operator within the region. AcaciaCap www.acaciacap.co.za was engaged as its Corporate Advisor to manage the listing process.

A2X Markets <https://www.a2x.co.za/> is an independent South African stock exchange founded in 2014, licensed and regulated by the Financial Sector Conduct Authority ('FSCA') and the Prudential Authority ('PA') in terms of the Financial Markets Act. It provides an additional trading venue for a company to secondary list their shares for trade, and is authorised to secondary list Shares, ETFs and ETNs as well as to inward list shares with a foreign primary listing.

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

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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 test-work 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.