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URA Holdings plc
("URA" or the "Company")

Gravelotte Emerald Mine Development Update

URA Holdings plc, exploration company with assets in both the Republic of South Africa and Zambia whose shares are traded on the Main Market of the London Stock Exchange, is pleased to announce an operational update for its 74% owned Gravelotte Emerald Mine ("GEM" or Gravelotte").

Highlights

- Significant progress has been made onsite at Gravelotte in preparation of the phased restart of mining and processing operations.
- Order placed for the custom-made Optical Sorter following completion of testwork:
 - Visited Angelon Electronics Co Ltd ("Angelon") in China and conducted Gravelotte emerald recovery testwork
 - Optical sorter testwork conducted at Angelon was very successful and achieved similar results and recovery rates to those previously achieved from testwork conducted in Germany
 - Angelon has custom designed the optical sorter based on the testwork results and following the success of the testwork (see Figures 1 and 2)
 - The quality of their machinery and components were also inspected and were found to be of high quality
 - The costs for a comparative optical sorter from Angelon are significantly cheaper than from German manufacturers and the manufacturing lead time is a quarter of the time
 - An order has now been placed for the custom optical sorter from Angelon

- Phase 1 ready processing plant is more than 60% completed. A primary crusher and primary sizing screen with associated conveyors and dewatering pumps, are all in the process of being sourced, acquired and installed into the current circuit (see Figure 3).
- A secure final grading facility to be incorporated into the final plant design can now commence construction following receipt of final optical sorter specifications and footprint post placement of the order.
- Trial mining and processing activities can potentially re-start as soon as 6-8 months from now, subject to all to the upgrades and the commissioning of the Phase 1 plant progressing on schedule.

Edward Nealon, Chairman of URA commented: *"I am delighted to report that we continue to make good progress with restarting emerald mining operations at Gravelotte. We were impressed with the testwork results, quality, price and delivery time of the Angelon optical sorted following our visit to their facility in China and are happy to report that we have placed our order with them. With our JORC (2012) resource estimate of 29 million carats of contained emerald, and a further potential from exploration of between 167 and 344 million carats, Gravelotte can once again become a world leading emerald producer"*

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Additional Information

Angelon Electronics Co, Ltd was founded in 2001 and has been granted more than 20 patents in the image acquisition field. They are listed on the Chinese NEEQ stock market, with a stock code 838092. Their machines have been exported to companies in south-east Asia, USA, Canada, Brazil, Peru, Britain, France, Spain, Turkey, Latvia, Czech Republic, South Korea, Japan, Guatemala, India, Pakistan, Iran, Lebanon, Egypt, South Africa, Tunisia and Ethiopia. Their website can be found at: <https://www.angelon.com.cn>



Figure 1. Angelon Optical sorter



Figure 2. Angelon Optical sorter

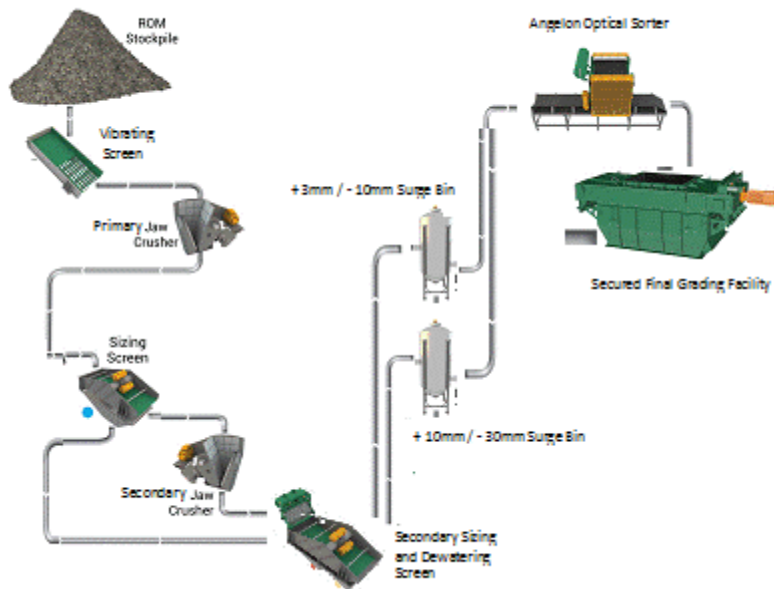


Figure 3. Simplified Processing flowsheet for the Gravelotte Emerald Mine

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