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## **URA Holdings plc**

### **Intention to float on the Main Market of the London Stock Exchange**

URA, a London based mining exploration and development company, is pleased to announce its intention to apply for admission of its shares to the standard listing segment of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange ("**Admission**").

Admission is expected to take place the week commencing 21<sup>st</sup> February 2022 under the ticker 'URA'.

URA is led by an experienced team focussed on creating shareholder value from its 100% owned exploration projects in the Republic of Zambia as well as via the acquisition of further mineral projects from time to time.

#### **HIGHLIGHTS:**

- URA, a former AIM-listed company, is refinanced and ready for listing on the Standard Market of the London Stock Exchange as an African focused mineral exploration company.
- Purpose is to seek unique, value-enhancing opportunities in minerals as a project generator including to prove-up early-stage exploration projects to spin out/farm out or sell.
- Strategy is initially focussed on Southern and Central Africa, and good opportunities will occur in countries with relatively stable and reliable political system such as Zambia.

## **Exploration and development focused mineral company with opportunities in initially Zambia**

- Owner of two large scale exploration licences via its 100% owned subsidiary Malaika Developments Ltd (“Malaika”). The licences border each other and cover a combined 1,284 km<sup>2</sup> and permit the holder to explore for graphite, coltan, lithium and 14 other strategic minerals.
- The main strategic minerals of interest on Malaika’s tenements are niobium, tantalum, lithium, beryllium (beryl), caesium, rare earth elements, rubidium, scandium, and graphite, all of which have been classified as strategic or critical minerals by Unites States in its “Final list of critical minerals 2018” issued by the Interior Department.

## **Experienced management team with a clear strategy to grow value and a track record of delivering shareholder return**

- **Experienced Board and management team:** The Board brings together a team with the right balance of skills for the Company's current stage of development including extensive experience in the mining industry, demonstrated ability to access the capital markets and a proven track record of delivering shareholder value. The Board has a deep understanding of the UK capital markets, the complexities of operating on the African continent whilst also providing a solid understanding of multi-jurisdictional and quoted company governance requirements.
- **Demonstrable track record:** The Board have a track record of delivering shareholder value.
  - **Ed Nealon, Non-Executive Chairman** - Geologist with 47 years’ experience in mining and exploration – founder and former Chairman of Aquarius Platinum Ltd dual listed on AIM and ASX, co-founder of Sylvania Platinum Ltd (AIM and ASX), co-founder of Tanzanite One (AIM) – currently non-executive Chairman of AIM-quoted Lexington Gold Ltd
  - **Dr Bernard Olivier, Chief Executive Officer** - Geologist with 22 years’ experience in mining & exploration – led Bezant Resources team establishing JORC gold resource of 3.9m oz – currently CEO of Lexington Gold Ltd, will lead the exploration programme
  - **Sam Mulligan, In-Country Operations Director** - Based in Lusaka – developed successful businesses across China and Asia – founder director of Africa Prospect Development Zambia, will lead Zambian operations and relations
  - **Peter Redmond, Non-Executive Director** - 35 years’ corporate finance and VC experience bringing many companies to Market directly or by reverse – responsible for rescue and initial refinancing of URA
  - **John Treacy, Independent Non-Executive Director** - Corporate financier and former solicitor with experience in Capital Markets, Mergers & Acquisitions, IPOs and placings – currently independent Non-Executive Director of Ananda Developments plc
  - **Jeremy Sturgess-Smith, Chief Operations Officer (non-board)** - Current head of corporate for Ananda Developments Plc and COO of Montana Global Limited – is responsible for URA’s corporate and UK operational matters

**Bernard Olivier, CEO of URA, said:** “We are delighted to announce our intention to bring URA Holdings Plc back to the London market following the completion of its transformation as an Africa centric mineral explorer and developer. URA will focus on identifying and unlocking value from unique opportunities predominantly in the resource rich region of Southern and Central Africa. The exceptional assembly of strategic minerals identified on Malaika’s tenements present a first such unique opportunity.”

## **THE PLACING**

The Company has raised £1.05m before costs by means of the placing of 52,500,000 Shares of the Company at a price of £0.02 each (the “Placing”). Peterhouse Capital is acting as Sole Broker in relation to the Placing and the net proceeds of the Placing will be primarily applied for the development of the Group's Njoka project and working capital.

Before purchasing any shares in the Company, persons viewing this announcement should ensure that they have read and fully understand and accept all information and risks, which will be set out in the Prospectus if published.

### **URA Holdings plc**

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## **Important legal information**

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This announcement is only addressed to and directed at: (A) if in member states of the European Economic Area (the "EEA"), persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"); and (B) if in the United Kingdom, persons who are (a) both "qualified investors" within the meaning of the UK version of the EU Prospectus Regulation (2017/1129/ EU) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation") and either (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (b) other persons to whom it may otherwise lawfully be communicated (all such persons under (a) and (b) together being referred to as "relevant persons"). Any investment or investment activity to which this announcement relates will be available in the United Kingdom only to relevant persons and to Qualified Investors in any member state of the EEA and will be engaged in only with such persons.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements reflect beliefs of the Directors (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Group. Although the Directors consider that these beliefs and assumptions are reasonable, by their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Group's actual financial condition, results of operations, cash flows, liquidity or prospects to be materially different from any future such metric expressed or implied by such statements. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. Forward-looking statements speak only as of the date they are made. No representation is made or will be made that any forward-looking statements will come to pass or prove to be correct.

Each of the Company, Peterhouse, and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act ("affiliates"), directors, officers, employees, advisers and agents, expressly disclaims any obligation or undertaking to update, review or revise any forward looking

statement or any other information contained in this announcement whether as a result of new information, future developments or otherwise.

Any subscription or purchase of Shares in the proposed IPO should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the IPO. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities to any person in any jurisdiction, including the United States, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The date of Admission may be influenced by a variety of factors which include market conditions. The Company may decide not to go ahead with the IPO and there is therefore no guarantee that Admission will occur. You should not base any financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing a portion or all of the amount invested. This announcement does not constitute a recommendation concerning the proposed IPO. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of an investment in Shares for the person concerned. Nothing contained herein constitutes or should be construed as investment, tax, financial, accounting or legal advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances.

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For the avoidance of doubt, the contents of the Group's websites are not incorporated by reference into, and do not form part of, this announcement.

## UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Securities have been subject to a product approval process, which has determined that the Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, as respectively defined in paragraphs 3.5 and 3.6 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection; and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to Admission. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the Securities and determining appropriate distribution channels.