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

### **Gravelotte Emerald Mine Update**

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

#### **Highlights**

- Significant on site work completed as part of preparing for the restart of mining operations at the Gravelotte Emerald Mine.
- The following items have now been completed:
  - Upgrade of water supply and water storage capacity available for processing operations
  - Completion of site security upgrades and electrical fencing
  - Establishing, rehabilitating and upgrading of the main haulage roads between the open pits and processing plant
  - Rehabilitating and upgrading of the main electrical infrastructure

- Approximately 1.5ha of historic gold slimes and tailings have been rehabilitated
- Management accommodation has been refurbished
- Upgrading of the dewatering and screening circuit#
- Engineering drawings completed to upgrade the existing processing plant and include an additional crushing and milling circuit as well as a vibrator to increase throughput.

**Edward Nealon, Chairman of URA commented:**

*"Following the establishment of the first ever JORC resource for the historic Gravelotte Emerald mine we are now focussing our activities on preparing for the recommencement of mining and processing operations. Although we are fortunate to already have significant historic mine infrastructure in place the infrastructure still needs to be repaired and upgraded as part of the restarting of mining and processing operations. I would like to thank our team on the ground in South Africa for all their hard work and dedication to get us ever closer to restarting mining operations on a very tight budget."*

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**Site Improvements**

During the year to date the Company has made significant progress with upgrading the critical infrastructure at the Gravelotte Emerald mine in preparation for the restart of mining and processing activities.

**Water storage and availability**

The current levels of available water for processing activities have increased to approximately 14million litres. The total water storage capacity on site has been upgraded to approximately 20 million litres. Water reclamation infrastructure continues to be further upgraded in order to ensure maximum recovery once operations commence.

## **Security Upgrades**

On-site security has now been upgraded with over 10km of electric fencing around the site perimeter and high risk areas. Additional fire breaks have also been created and existing fire breaks have been cleared in preparation for the winter fire season.

## **Haulage roads**

Approximately 7km of main haulage roads on site as well as the access road to the part of the open pit where mining is scheduled to recommence has been rehabilitated, upgraded or established (See Figure 1)

## **Rehabilitation of historic disturbance**

Approximately 1.5ha of historic gold slimes and tailings have been rehabilitated. This represents over 50% of the total rehabilitation requirement.

## **Electrical infrastructure**

Over 80 High voltage electrical poles have either been replaced or re-treated. An additional 11KV 380V transfer has been installed and electrical conductors and switch gear has been replaced and updated (see Figure 2)

## **Accommodation**

Upgrades to accommodation continues and all current staff and management are now accommodated on site

## **Processing Plant Upgrades**

Upgrades to the dewatering and screening circuit has been completed (see Figure 3 and 4). Engineering drawings have been completed to upgrade the existing processing plant and include vibrating screens as well as an additional crushing and milling circuit. This will create additional surge and throughput capacity. The local procurement of suitable high-quality second-hand equipment and components has commenced.

For the purposes of UK MAR, the person responsible for arranging the release of this announcement on behalf of URA is Jeremy Sturgess-Smith, Chief Operating Officer of URA Holdings Plc.



Figure 1. On site road construction in progress

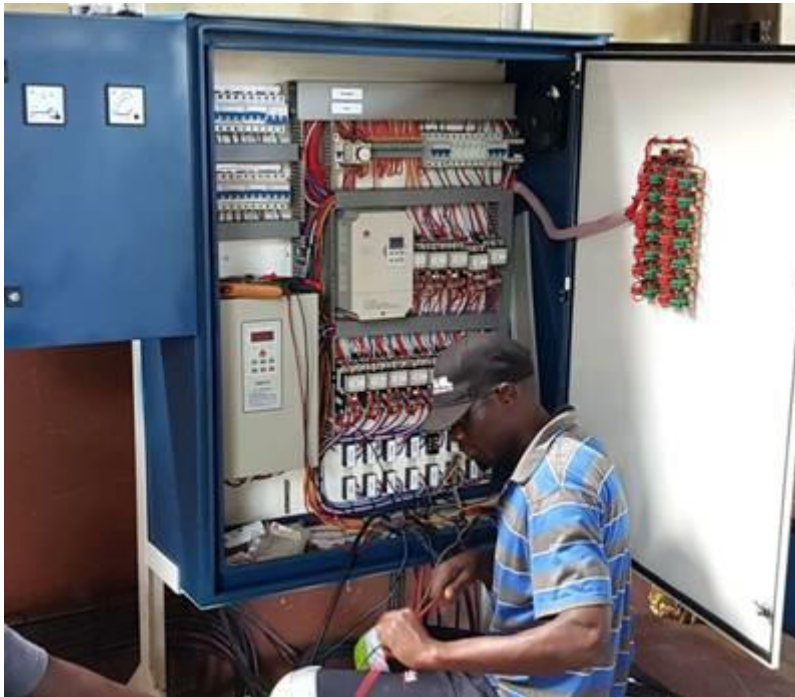


Figure 2. Upgrades to the electrical circuits at the processing plant.



Figure 3. Installation of the dewatering screen.



Figure 4. View of the completed screening and dewatering circuit of the processing plant.

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