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URA Holdings PLC  
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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

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

### **Production Begins at Gravelotte Emerald Mine**

URA Holdings (LSE: URAH), the gemstone mining company is pleased to announce that the start of phased production at the Gravelotte Emerald Mine ("GEM").

#### **Highlights**

- Following the successful commissioning of our processing and sorting plants, phased production at GEM commenced as scheduled before the end of April 2024 and within budget
- Ore processing from the stockpiled material is underway and the first emeralds have been successfully recovered
- Over the coming months, production will be increased, and systems, processes, and equipment will be optimised.
- With production now underway, preparations are being made for a first trial sales of emeralds from GEM in early H2 2024

#### **Ed Nealon, Chairman of URA, stated:**

"The initiation of phased production at Gravelotte is a transformative step for URA. This milestone not only underscores our commitment to reviving one of the world's most historically significant emerald mines but also

highlights our capability in implementing advanced mining technologies and sustainable practices. We will update the market on production targets, sales mechanisms and marketing strategies in due course".

**Bernard Olivier, CEO of URA, commented:**

"We are pleased to have achieved the start of emerald production within a very short period and on a tight budget. With production now underway, we are focused on optimizing our equipment, systems, and scaling up production over the coming months. We would like to thank our shareholders for their ongoing support and look forward to keeping them updated on our progress as we look ahead towards our first test sales and rebuilding market awareness of our emeralds."

**Financial Outlook and Forward-Looking Goals**

As URA Holdings plc progresses towards operational status at the Gravelotte Emerald Mine, our focus shifts to generating our first sales and revenue. We are pleased to confirm that our financial preparations have been robust, ensuring that we are fully funded into this initial production phase. This strategic financial planning underscores our commitment to achieving a smooth transition from development to production within the limits of our current working capital.

We are excited about the rapid advancements in production capabilities and market readiness. It has been a fantastic team effort to achieve so much in such a short time frame. We are now targeting initial sales and then working towards achieving profitability. Our immediate strategy emphasizes establishing market presence and optimising operational efficiencies to lay a robust foundation for future sustainable profitability.



Figure 1. Plant processing stockpiled ore material.



Figure 2. Optical sorter, extracting emeralds and emerald bearing material from the ore



Figure 3. First emeralds extracted from GEM

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**About URA Holdings Plc**

URA is focused on restarting the Gravelotte Emerald Mine (GEM). GEM is historically one of the world's largest emerald mines and is located in South Africa. URA Holdings is committed to sustainable and efficient mining practices, utilising modern technology to revive one of the world's historically significant emerald mines.

For more information about URA Holdings Plc, including investor relations and corporate news, please visit our website at [www.uraholdingsplc.co.uk](http://www.uraholdingsplc.co.uk) or follow us through our social media channel:

X(formally known as Twitter): @ura\_plc

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