

## **NEO ENERGY METALS PLC**

### **Exercise of Warrants and Total Voting Rights**

Neo Energy Metals plc (LSE: NEO; A2X: NEO), the uranium and gold development company focused on South Africa, announces that it has received notices of warrant exercise in respect of 10,000,000 new ordinary shares of £0.0001 each ("Ordinary Shares") with an exercise price of 0.5 pence each, raising £50,000.

### **Admission and Total Voting Rights**

Application has been made to the London Stock Exchange PLC for the admission of 10,000,000 new Ordinary Shares to trading on the Main Market of the London Stock Exchange ("Admission"), which is expected to take place at 8.00 a.m. on or around 3 June 2026.

Following Admission, the Company will have 2,627,585,135 Ordinary Shares in issue. No Ordinary Shares are held in treasury and, accordingly, the total number of voting rights is 2,627,585,135. Therefore, this figure may be used by shareholders in the Company as the denominator for the calculation by which they may determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

**ENDS**

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### **About Neo Energy Metals plc**

Neo Energy Metals plc is a uranium and gold company listed on the London Stock Exchange Main Market (LSE: NEO) and the A2X Markets (A2X: NEO), with a JSE Main Board listing targeted for 2026. The Company has secured two uranium projects in South Africa with a combined JORC- and SAMREC-compliant resource of 31.5 million pounds ("Mlb") of uranium and 1.2 million ounces ("Moz") of gold.

#### **New Beisa Node – Free State Goldfields**

The New Beisa Uranium/Gold Project, to be known as the New Beisa Node, is a brownfields uranium and gold development located on the Beatrix 4 shaft property near Virginia in the Free State Goldfields, one of the highest-grade uranium-bearing regions in the world.

The project is being acquired from Sibanye-Stillwater, which operated the Beatrix 4 shaft complex until 2022 and will have a significant shareholding in Neo Energy.

The asset carries more than US\$500 million in historical capital investment and benefits from existing surface infrastructure including a headgear and winding systems, a gold processing plant with 120,000 tonne-per-month milling capacity, primary ventilation, a tailings storage facility and all major utilities. Underground development is in place, with the Beisa Reef accessible from the existing shaft at depths of 300 to 1,000 metres.

Measured and Indicated resources stand at 26.8Mlb of uranium at 1,100ppm and 1.2Moz of gold at 3.27 g/t (SAMREC Code, 2016).

Initial annual production is targeted at approximately 810,000lbs uranium and 52,000 ounces of gold, at an all-in sustaining cost below US\$30 per pound uranium equivalent after gold credits, with an estimated mine life of 17 years on current Measured and Indicated resources.

The Beatrix Mining Right is being transferred to Neo Energy under Section 11 of the Mineral Resources and Petroleum Development Act; ministerial consent is required on or before 6 December 2026 with first production targeted for December 2027.

#### **Henkries Node – Northern Cape**

The Henkries Uranium Project, to be known as The Henkries Node, is a near-surface, palaeochannel-hosted uranium deposit in the Northern Cape Province. Mineralisation occurs in unconsolidated sands from surface to a maximum depth of eight metres, requiring no drilling or blasting.

JORC compliant resources total 4.7Mlb of uranium at an average grade of 399ppm, with 25 kilometres of identified palaeochannel remaining undrilled on the licence area.

The process route — conventional acid leach to yellowcake — has been proven through an Anglo American pilot plant that processed more than 200 test pits at a cost of over US\$30 million.

A 2024 Feasibility Study for the Henkries project indicates annual production of approximately 580,000lbs of uranium at a cash cost of approximately US\$33/lb, with an NPV (8%) of US\$60 million and an IRR in excess of 25% at US\$85/lb. Total initial capital requirement is approximately US\$65 million.

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## Enquiries

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