This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Neo Energy Metals plc

("Neo Energy" or the "Company")

NEW BEISA TRANSACTION UPDATE: SECTION 11 CONSENT GRANTED TO SIBANYE-STILLWATER; SECTION 102 APPLICATION IN PROGRESS

Neo Energy Metals plc (LSE/A2X: NEO), the uranium and gold developer, provides an update on the regulatory transfer process for the Beatrix 4 Shaft Mining Area ("New Beisa Node") in the Free State province of South Africa.

Section 11 Consent: Sibanye-Stillwater

The Company confirms that the Minister of Mineral and Petroleum Resources has granted Sibanye Stillwater Limited's ("Sibanye Stillwater") wholly owned subsidiary Sibanye Gold Limited the consent required in terms of Section 11 of the Mineral and Petroleum Resources Development Act ("MPRDA") of the Republic of South Africa to take transfer of the Southern Free State ("SOFS") Mining Right from Witwatersrand Gold Consolidated Limited. This Section 11 consent represents the first of three sequential regulatory steps required to complete the Neo Energy acquisition of the New Beisa Node.

Section 102 Consent: Sibanye Stillwater

Separately, the Section 102 consents under the MPRDA, relating to the separation of the New Beisa Node from the remainder of the Sibanye Stillwater Beatrix mining operation, having been filed by Sibanye Stillwater simultaneously with the above section 11 consent are currently being processed by the Department of Mineral and Petroleum Resources ("DMPR"). These consents are a precursor to the Beisa Node Mining Right being transferred to Neo Energy, and the Company continues to engage with the relevant authorities to progress these applications. A further update will be provided in due course.

Section 11 Consent: Neo Energy Metals

Following the Section 102 consents being granted, Neo Energy will file a Section 11 application to take transfer of the New Beisa Node Mining Right. The Company Section 11 is finalised and ready for submission to the DMPR for Ministerial approval. The Company expects to lodge this application once the Sibanye Stillwater Section 102 has been approved by the DMPR.

Timelines and Access to Site

Today's news follows the Neo Energy announcement on 4 June 2026, where Neo Energy and Sibanye signed an agreement to extend the deadlines for the approvals of the Sibanye Stillwater Section 11 Consent and Section 102 consents to 6 December 2026, and therefore extend the approval for Neo Energy's Section 11 Consent to 6 June 2027.

The Company's position across these regulatory approvals remains straightforward: the Asset is world-class, the Transaction is fully supported by both parties, and the regulatory framework is well understood. Neo Energy's operational planning and project preparation activities continue uninterrupted, and first production of gold remains targeted for December 2027, followed by uranium. On 24 July 2026, Neo Energy signed a site access and contractorship agreement (the "Agreement") with Sibanye-Stillwater, granting the Company access to the mining area in order to begin a self-funded assessment programme while regulatory transfer of the Beisa Node Mining Right continues.

Management Comment

Theo Botoulas, CEO of Neo Energy, commented:

"The granting of the Section 11 consent to Sibanye Stillwater is a clear and welcome milestone in the sequential regulatory process for New Beisa, and reflects the constructive engagement between Neo Energy, Sibanye Stillwater and the DMPR. With site access now in place and our assessment programme underway, we are using this period productively to advance our technical and operational readiness ahead of Neo Energy's own Section 11 application. Our objective remains first gold production in December 2027, which is dependent on the results of the implementation assessment".

ENDS

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 135,000 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, paleochannel-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 paleochannel 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 260,000lbs U/yr of uranium at a cash cost of approximately US$40/lb, with an NPV (10%) of US$15.1 million and an IRR in excess of 15% at US$57.7/lb. Total initial capital requirement is approximately US$65 million.

Enquiries

Neo Energy Metals plc Theo Botoulas, Chief Executive Officer James Duncan, Investor Relations and Communications	via james.duncan@neoenergymetals.com +27 (0) 79 336 4010
Financial PR / Investor Relations Tavistock Jos Simson / Gareth Tredway	+44 (0) 20 7920 3150 neoenergymetals@tavistock.co.uk
Corporate Advisor AcaciaCap Advisors Michelle Krastanov	+27 (0) 11 480 8500 michelle@acaciacap.co.za