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")

£1.75 Million Placement

25 September 2026

Neo Energy Metals plc (LSE: NEO; A2X: NEO), the uranium and gold developer, is pleased to announce that it has successfully raised gross proceeds of £1.75 million through a placing (the "**Placing**") of 269,230,769 new ordinary shares of £0.0001 each in the capital of the Company ("**Placing Shares**") at a price of 0.65 pence per share ("**Issue Price**").

The Issue Price represents a discount of approximately 18.75% to the closing mid-market price of 0.8 pence per existing ordinary share on 24 September 2026, being the latest practicable date prior to the publication of this announcement.

The net proceeds of the Placing will be used to support the Company's strategy and to complete the Section 11 consent process and fulfilment of the remaining condition precedent at the Beatrix 4 Shaft Mining Area ("**New Beisa Node**") for the acquisition of the New Beisa Node from New York Stock Exchange-listed Sibanye-Stillwater Limited ("**Sibanye-Stillwater**").

Following receipt of the Sibanye-Stillwater Section 11 consent on 17 August, the regulatory process has now progressed to the Section 102 applications currently under review by the DMPR. Upon grant of those approvals, Neo Energy intends to submit its own Section 11 application to acquire the New Beisa Node Mining Right. The Section 11 consent at New Beisa will become the focus of the Company.

As a result, the Company continues to advance some technical, operational and project planning activities in parallel with the regulatory approval process. The proceeds of the Placing will be used to support these activities and provide working capital while the remaining conditions precedent to completion of the acquisition are satisfied. The Company will provide further updates as the Section 102 applications progress and upon submission of Neo Energy's Section 11 application. Following completion of the acquisition, the Company will hold two uranium projects in South Africa with a combined JORC- and SAMREC-compliant resource of 31.6 million pounds ("Mlb") of uranium and 1.2 million ounces ("Moz") of gold.

Theo Botoulas, CEO of Neo Energy, commented:

"We are pleased to announce a fundraise to strengthen our financial position as we work at pace and in partnership with Sibanye-Stillwater to advance our technical and operational readiness and ultimately secure regulatory transfer of the New Beisa mining right, a world-class asset targeting near-term gold and uranium production".

Director Placing participation

Neal Froneman, Non-Executive Chairman of Neo Energy, intends to participate in the Placing, subscribing £100,000 for 15,384,615 Placing Shares.

Admission

Application has been made for the Placing Shares to be admitted to trading on the Main Market of the London Stock Exchange on or around 1 October 2026 ("**Admission**") and will rank *pari passu* with the ordinary shares of the Company in issue.

CMC Markets UK Plc ("**CMC**"), trading as CapX, acted as the Company's placing agent in respect of the Placing.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 3,091,858,792 ordinary shares of 0.01 pence each, with each share carrying the right to one vote, therefore the total number of voting rights in the Company will be 3,091,858,792. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

This announcement contains information which is considered to be inside information for the purposes of the UK Market Abuse Regulation. Upon the publication of this announcement via Regulatory News Service, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is Frederik Brand, Chief Governance and Legal Officer.

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 31.6 million pounds (“Mlb”) of uranium and 1.2 million ounces (“Moz”) of gold.

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 27.0Mlb 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 800,000lbs uranium and 50,000 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.

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 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 305,000lbs 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.