

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

29 May 2020

**Kropz Plc**  
**(“Kropz” or the “Company”)**

**Update Regarding BNP Facility**

Kropz Plc (AIM: KRPZ), an emerging African phosphate explorer and developer, announces that, further to the announcement on 13 May 2020, Kropz Elandsfontein (Pty) Ltd (“**Kropz Elandsfontein**”), of which the Company holds a 74 per cent. interest, has now entered into a conditional amendment and restatement agreement with BNP Paribas SA (“**BNP**”). Kropz Elandsfontein and BNP have agreed to amend and restate the term loan facility agreement entered into on 13 September 2016 (as amended from time to time) (“**BNP Facility**”), whereby BNP had previously agreed to make available to Kropz Elandsfontein a credit facility of up to US\$ 30 million (“**BNP Facility Amendment Agreement**”).

As previously advised, the BNP Facility Amendment Agreement extends the final repayment date to Q3 2024, with eight capital repayments of US\$ 3.75 million per quarter, expected to commence in Q4 2022 with an interest rate of 6.5% plus US LIBOR, up to project completion (expected to be December 2022) and 4.5% plus US LIBOR thereafter, payable quarterly. The BNP Facility remains fully drawn.

The BNP Facility Amendment Agreement remains conditional on customary conditions precedent, including the approval of the South African Reserve Bank which is expected in June 2020. Upon satisfaction of each of these conditions precedent, Kropz Elandsfontein will receive the necessary waiver of the technical default of the BNP Facility which was announced on 14 February 2020.

**For further information visit [www.kropz.com](http://www.kropz.com) or contact:**

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**About Kropz**

Kropz is an emerging African phosphate explorer and developer, with an advanced stage phosphate project in South Africa and a phosphate project in the Republic of Congo. The vision of the Group is to become a leading independent phosphate rock producer and to develop into an integrated, mine-to-market plant nutrient company focusing on sub-Saharan Africa.

**ENDS**