

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the “UK MAR”) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

25 April 2023

Kropz Plc
 (“Kropz” or the “Company”)

Elandsfontein phosphate project sales update and further drawdown of bridge loan facilities

Kropz Plc (AIM: KRPZ), an emerging African phosphate producer and developer, is pleased to announce further sales of 43,886 tonnes of phosphate concentrate from Kropz Elandsfontein (Pty) Ltd (“Elandsfontein”) during April 2023. The Company is pleased to be able to report this continuation of sales and expects to update the market quarterly going forwards as sales continue.

As announced on 14 March 2023 the Company had entered into new bridge loan facilities of ZAR 285 million (the “Loan”) with its major shareholder, the ARC Fund, to meet immediate cash requirements at Elandsfontein. The first draw down on the Loan for an amount of ZAR 25 million was made on 14 March 2023, a second draw down for an amount of ZAR 90 million was made on 28 March 2023 and a third draw down on the Loan of ZAR 30 million was made today.

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About Kropz Plc

Kropz is an emerging African phosphate producer and developer with projects in South Africa and 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.

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