

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

4 August 2020

Kropz Plc
(“Kropz” or the “Company”)

CEO Appointment
and
Issue of LTIP Awards & Warrants

Kropz Plc (AIM: KRPZ), an emerging African phosphate explorer and developer, is pleased to announce that the Board has appointed Mark Summers as the Company’s Chief Executive Officer (“CEO”) with immediate effect. As announced on 26 February 2020 Mark Summers has been acting as interim CEO since 26 February 2020. He will continue to perform both the CEO and Chief Financial Officer (“CFO”) roles until a replacement CFO has been appointed.

Long Term Incentive Plan

The Company has granted conditional share awards over ordinary shares in the Company to key members of the executive management team, including certain Persons Discharging Managerial Responsibilities (“PDMRs”), including Mark Summers and Chief Operating Officer (“COO”) Michelle Lawrence, under its Long Term Incentive Plan (“LTIP Awards”). These LTIP Awards have performance conditions aligned to the implementing the Company's strategic plans, including appropriate weightings on the successful commissioning of the Elandsfontein mine and completion of an updated feasibility study on the Hinda project.

The LTIP Awards are nil priced options over a total of 6,700,000 ordinary shares representing 1.5 per cent. of the Company’s issued share capital. Following the grant of the LTIP Awards, together with the existing 4,827,746 awards currently under option under the ESOP plan (“ESOP Awards”), the ESOP Awards and LTIP Awards represent 2.6 per cent. of the Company’s issued share capital.

Of this total, 2,350,000 LTIP Awards have been granted to each of Mark Summers and Michelle Lawrence. The LTIP Awards will vest on 31 December 2021, subject to the terms of the LTIP Plan Rules (as set out in the Company’s Admission Document), including financial and non-financial performance conditions and, in respect of Mark Summers and Michelle Lawrence, continued employment by the Company.

Following the grant, Mark Summers and Michelle Lawrence will hold the following number of ordinary shares and ESOP and LTIP Awards:

	Ordinary Shares		ESOP and LTIP Awards
	No.	%	
Mark Summers	414,889	0.09	5,712,609
Michelle Lawrence	-	-	3,815,137

Warrants

As part of the recent equity facility and fundraising, the Company has granted Hannam & Partners ("H&P") 121,837 warrants over the ordinary shares of 0.1 pence each in the Company ("Ordinary Shares"), exercisable at 6.75 pence per Ordinary Share ("Warrants") for a period of two years from today's issue.

For further information visit www.kropz.com or contact:

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About Kropz Plc

Kropz is an emerging African phosphate explorer and developer, with an advanced stage phosphate mining 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.

END

PDMR Notification made in accordance with the requirements of the EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities/person closely associated
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a)	Name	Mark Summers				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Kropz plc				
b)	LEI	2138005Y467BCQ3QOT77				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares GB00BZ1HLP69				
b)	Nature of the transaction	Grant of nil cost options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>nil</td> <td>2,350,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	nil	2,350,000
Price(s)	Volume(s)					
nil	2,350,000					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	3 August 2020				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Michelle Lawrence				
2	Reason for the notification					
a)	Position/status	Chief Operating Officer				
b)	Initial notification /Amendment	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Kropz plc				
b)	LEI	2138005Y467BCQ3QOT77				
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