

21 November 2022

Kropz Plc
(“Kropz” or the “Company”)

Update on New Convertible Facility Agreement

Kropz Plc (AIM: KRPZ), an emerging African phosphate producer and developer, announced on 14 November 2022 that it had entered into a new conditional convertible equity facility of up to ZAR 550 million (**“ZAR 550 Million Equity Facility”**), with ARC Fund, the Company's major shareholder, in order to progress the ramp-up of operations at the Company's Elandsfontein phosphate project in South Africa. In addition, the funding would also provide working capital to the Company for general corporate purposes and further funding, of approximately US\$ 1 million for working capital and early site works, at the Hinda project in the Republic of the Congo.

Further to that announcement, the Company is pleased to report that it received approval from the South African Reserve Bank for the ZAR 550 Million Equity Facility today.

The ZAR 550 Million Equity Facility is now conditional on Kropz shareholder approval on 30 November 2022. The first drawdown is expected to be made on 1 December 2022.

Further announcements will be made in due course.

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About Kropz Plc

Kropz is an emerging African producer and developer of plant nutrient feed minerals with phosphate 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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