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.

30 September 2022

Kropz Plc
("Kropz" or the "Company")

Elandsfontein bridge loan facility

Kropz Plc (AIM: KRPZ), an emerging African phosphate producer and developer, reports that as a result of the delays in the ramp-up of operations at Kropz Elandsfontein (Pty) Ltd ("**Elandsfontein**") that were announced 9 August 2022, there is an immediate funding requirement of ZAR 60.5 million (approximately US$3.4 million) for Elandsfontein.

Kropz, Elandsfontein and ARC have agreed to a further ZAR 126 million (approximately US$ 7 million) bridge loan facility (the **"September Loan"**) to meet immediate cash requirements at Elandsfontein to the end of October 2022. Kropz will draw down ZAR 60.5 million (approximately US$ 3.4 million) of the September Loan on 5 October 2022.

The September Loan is in addition to the ZAR 121.5 million (approximately US$ 7.3 million) bridge loan facility Kropz, Elandsfontein and ARC entered into to meet immediate cash requirements at Elandsfontein to the end of August 2022 (the "**August Loan**") (announced on 9 August 2022).

As announced 9 August 2022, Kropz and the ARC Fund are currently working on a comprehensive funding structure to encompass the August Loan and the September Loan and any further working capital requirements for Elandsfontein and for Kropz.

The September Loan is unsecured, repayable on demand, and there are no fixed repayment terms. It is repayable by Elandsfontein on no less than two business days' notice. Interest is payable on the September Loan at the South African prime overdraft interest rate plus 6%, nominal per annum and compounded monthly.

The September Loan is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Gerrit Duminy, a director of the Company, is the representative of ARC. Mike Nunn, a director of the Company, is the beneficial owner of Kropz International SARL ("**Kropz International**"). ARC and Kropz International are treated as acting in concert for the purposes of the City Code on Takeovers and Mergers. Accordingly, neither has been involved in the approval of the September Loan by the Company's board. The directors of the Company, who are considered independent for the purposes of the September Loan, having consulted with the Company's nominated adviser, consider the terms of the September Loan to be fair and reasonable insofar as the Company's shareholders are concerned.

The Company will provide further updates in due course.

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

Kropz Plc Mark Summers (CEO)	**Via Tavistock** +44 (0) 207 920 3150
Grant Thornton UK LLP Samantha Harrison Harrison Clarke George Grainger Ciara Donnelly	**Nominated Adviser** +44 (0) 20 7383 5100
Hannam & Partners Andrew Chubb Ernest Bell	**Broker** +44 (0) 20 7907 8500
Tavistock Emily Moss Nick Elwes Adam Baynes	**Financial PR & IR (UK)** +44 (0) 207 920 3150 kropz@tavistock.co.uk
R&A Strategic Communications Charmane Russell	**PR (South Africa)** +27 (0) 11 880 3924 charmane@rasc.co.za

About Kropz Plc

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