

7 March 2022

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

**Equity Facility Draw Down**

Kropz Plc (AIM: KRPZ), an emerging African phosphate explorer and developer, is pleased to confirm that it has made a further quarterly draw down request under one of the equity facilities with its major shareholder, the ARC Fund ("**ARC**"). The Company had/has three equity facilities with ARC:

- the first being for an amount of US\$ 40 million (which cannot exceed ZAR 680 million), as announced on 13 May 2020 ("**Original Equity Facility**");
- the second for an amount of up to US\$ 5 million (which cannot exceed ZAR 85 million), as announced on 26 February 2021 ("**New Equity Facility**"); and
- the third for a total commitment of up to ZAR 200 million to be provided by ARC, as announced on 29 September 2021 ("**New ZAR Equity Facility**").

As announced on 7 September 2021, the Original Equity Facility is fully drawn down. In accordance with the terms of the Original Equity Facility, any fees associated with the bank guarantee provided by ARC, would be settled by the issue of new ordinary shares to ARC. ARC notified the Company that the final guarantee fees due to ARC amounted to US\$311,733. These fees will be settled by the issue of 3,971,712 new ordinary shares at the issue price of 6.75 pence per share to ARC on 10 March 2022.

In addition, the Company has made the fifth and final draw down request of US\$ 200,000 under the New Equity Facility. This draw down will be settled by the issue of 3,474,536 new ordinary shares at the issue price of 4.20 pence per share to ARC on 10 March 2022. The proceeds drawn down from the New Equity Facility will be utilised for general corporate purposes.

To date ZAR 127 million has been drawn down on the New ZAR Equity Facility. The remaining ZAR 73 million can be drawn down by the Company, at the sole discretion of ARC.

**Admission and Total Voting Rights**

Application will be made for the 7,446,248 new ordinary shares to admission to trading on the AIM Market of the London Stock Exchange ("**AIM**"). It is expected that admission will become effective and that dealings in the new ordinary shares will commence at 8.00 a.m. on 10 March 2022 ("**Admission**").

On Admission, the Company's issued share capital will consist of 923,718,223 ordinary shares with voting rights. There are no shares held in treasury. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Change in Shareholding**

Following issue of the 7,446,248 new ordinary shares, ARC will be directly interested in 768,339,330 ordinary shares of the Company representing 83.2 per cent. of the issued share capital.

In addition, ARC holds call options over certain shares held by Kropz International S.a.r.l as set out in the announcement on 26 February 2021.

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**About Kropz Plc**

Kropz is an emerging African explorer and developer of plant nutrient feed minerals 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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