

ANNOUNCEMENT OF BOARD CHANGES



APPOINTMENT OF CHAIRMAN



The Board is pleased to announce the appointment of Mr. Brian Kudzaishe Mataruka as Chairman with effect from 1 April 2025. Brian takes over from Cleopas Makoni who retired from the Board on 31 March 2025.

Brian is a Partner and the Head of Mining and Infrastructure Law at Gill, Godlonton & Gerrans, one of Zimbabwe's leading law firms. He has served on the Board since 2017 and has a wealth of experience in corporate governance and strategy. His academic qualifications include an LLB (S) UZ, MBA from Africa Leadership University (Rwanda) where he won the book prize for business innovation and strategy, an LLM in Extractive Industries Law in Africa from the University of Pretoria and a Diploma in Mineral Resources Management.

The Board wishes Brian the best in his new role.

APPOINTMENT OF NEW DIRECTORS



Mr. Batirai Manhando has been appointed a Director of the Company with effect from 1 April 2025. Batirai holds a B Sc Metallurgy degree and an MBA from the University of Zimbabwe. He has over 30 years' experience in the mining industry, 10 of which he was Managing Director of Bindura Nickel Corporation. He is currently a director of several entities including Zimbabwe Lithium (Pvt) Ltd.



The Board also announces the appointment of Dr. Engineer Munacho T A Mutezo as a director of the Company. Dr. Mutezo is a seasoned business leader with over 38 years of experience in various leadership roles. He holds a B Sc Engineering (Glasgow University) degree, a Masters and PhD in Business Administration and is a member of the Zimbabwe Institute of Engineers and the Institute of Engineers (UK). Dr. Mutezo has previously worked in both the private and public sectors and is currently a director of Authentic Group of Companies.

RETIREMENT / RESIGNATION

Mr. Cleopas Makoni retired as a director on 31 March 2025 after serving for 13 years. Mr. Udo Duske resigned from the Board with effect from 1 April 2025 having been a director since 2010. The Board wishes the two gentlemen well in their future ventures.

By Order of the Board

A handwritten signature in black ink, appearing to read 'M Munginga'.

M Munginga
Company Secretary
07 April 2025

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