

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the market abuse regulations (EU) no. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via regulatory information service (RIS), this inside information will be in the public domain.

**ANDRADA MINING LIMITED**  
**("Andrada" or the "Company")**

**Completion of Conditions Precedent for the Earn-In Agreement with BWCAM to Develop Brandberg West  
Issue of Equity**

Andrada Mining Limited (**AIM: ATM, OTCQB: ATMTF**), a tin producer with a portfolio of critical minerals mining and exploration assets in Namibia, is pleased to confirm that following the announcement of 21 January 2026 (the **"Announcement"**), the two key conditions that trigger the initial investment by BWCAM Limited (**"BWCAM"**) an affiliate of ACAM LP as part of its staged earn-in partnership, have now been satisfied.

### HIGHLIGHTS

- Andrada will receive the USD10 million (£7.3million) <sup>1</sup> towards the initial development of Brandberg West in the next few days.
  - The AIML constitution has been adopted and officers to the AIML Board of Directors (the **"Board"**) have been appointed.
  - BWCAM will attain 30% shareholding in AIML as soon as the funds are received.
  - Proceeds to expedite investigation of tailings recovery potential
- BWCAM has invested USD1million (£728 863) <sup>1</sup> for equity subscription in Andrada through the issue of 24 295 432 new Ordinary Shares (the **"Subscription Shares"**).

### **Anthony Viljoen, Chief Executive Officer, commented:**

*"The receipt of the initial investment from BWCAM represents an important milestone for Andrada and marks the successful transition of the Brandberg West partnership from agreement to execution. We are pleased to have fulfilled these key conditions enabling funding and to formally welcome BWCAM as a strategic partner at both the project and corporate level. This investment provides immediate momentum to advance the assessment of tailings recovery potential and broader exploration opportunities at Brandberg West. The concurrent equity subscription further aligns interests and reinforces ACAM's confidence in our team, our assets and our disciplined approach to value creation. We look forward to progressing the agreed work programmes over the coming months as we continue to build Andrada into a diversified critical metals producer positioned to benefit from the potentially long-term structural demand."*

The outstanding subsequent condition is the attainment of the Namibian Competition Commission. More details on the investment are set out in the Announcement.

### **ADMISSION AND TOTAL VOTING RIGHTS**

Application has been made to the London Stock Exchange for the Subscription Shares (being a total of 24 295 432 Ordinary Shares) issued at price of 3pence per share of to be admitted to trading on AIM ("Admission"). It is expected that Admission will take place and dealings in the Subscription Shares will commence at 8.00 a.m. on 9 February 2026. The Subscription Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing ordinary shares in issue, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Admission, the total number of Subscription Shares in issue, with voting rights, in the capital of the Company will be 1 953 981 532. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to (i) the Company's Articles, (ii) the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and/or (iii) the AIM Rules for Companies issued by the London Stock Exchange plc as amended from time to time.

<sup>1</sup> Exchange rate at £1 = USD 1.3720

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**About Andrada**

Andrada Mining Limited, listed on the London Stock Exchange's AIM market, is a tin producer with a portfolio of critical minerals mining and exploration assets in Namibia, a premier investment destination in Africa. The Company's strategy focuses on unlocking Namibia's abundant mineral resources via best-in-class strategic partnerships across its resource base, enhancing the country's reputation as a leading global hub for African critical mineral investment. Andrada is actively scaling up tin production alongside lithium, tantalum, tungsten and copper, steadily broadening its operational footprint and output. The Company aims to supply critical raw materials from its extensive resource portfolio to support a sustainable future, improve quality of life, and uplift communities near its operations. These critical metals play a crucial role in the green energy transition, serving as essential components for electric vehicles, solar panels, and wind turbines.