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

Partnership with European Investment Bank for the Uis Mine Lithium Feasibility Study

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 announce that its wholly owned operating subsidiary, Uis Tin Mining Company (Proprietary) Limited ("**UTMC**"), has entered into a Cooperation Agreement (the "**Agreement**") with the European Investment Bank ("**EIB**"). The Agreement has been put in place to accelerate the feasibility study for the Uis Lithium Expansion Project (the "**Project**"). Under the terms of the Agreement, the Project will benefit from technical and project development assistance through a facility funded by the European Union ("**EU**"). The scope of work is designed to advance the Project to bankable feasibility level and to support Andrada's pathway to becoming a long-term supplier of lithium into global green-energy supply chains.

HIGHLIGHTS

- **Institutional support:** The EIB partnership provides strong technical and institutional support for Andrada's lithium development strategy at Uis Mine
- **Non-dilutive funding:** Consulting services valued at up to EUR2 million (£1.74 million)¹ will be provided through the Critical Raw Materials Technical Assistance Facility, funded under the EU-OACPS Technical Assistance Facility on Critical Raw Materials ("**CRMs**")
- **Production target:** The Project aims to produce 50 000 tonnes per annum ("**tpa**") of lithium (petalite) concentrate from Andrada's Uis Mine
- **Sustainable development:** Lithium will be recovered from existing processing waste streams
- **Pathway toward bankability:** The Agreement accelerates the Project's pathway toward bankable feasibility level and ultimate implementation

Anthony Viljoen, Chief Executive Officer, Andrada, commented:

"This partnership with the European Investment Bank is a major milestone for Andrada. It materially accelerates our lithium development strategy whilst validating Uis as a strategically important asset within the global critical minerals supply chain. By materially accelerating the lithium project stream at Uis, with a clear objective of reaching bankability feasibility level, we are well-positioned to become a recognised source of lithium.

The Project will deliver strong local economic and social benefits for Namibian citizens, growing our existing contribution whilst positioning Andrada at the centre of the EU's critical mineral supply framework. Ultimately, this Project will advance our critical mineral offering, enhance long-term shareholder value and contribute meaningfully to the Namibian economy."

Andrea Clerici, Director for Corporates and Global Activities at the EIB, commented:

"Lithium is recognised as both a critical and strategic raw material under the Critical Raw Materials Act, and the EIB is increasingly backing projects that diversify CRM supply. Our partnership with Andrada is aimed at developing investor attractive projects that will maintain high environmental and social standards, while being mutually beneficial for both African and European partners."

THE UIS LITHIUM EXPANSION PROJECT

The Uis Mine exploits a polymetallic pegmatite-hosted deposit containing tin, tantalum and lithium mineralisation. The mine currently products are tin and tantalum concentrates. Andrada intends to monetise the lithium contained in the run-of-mine by constructing of a beneficiation circuit that is integrated into the tin and tantalum processing facility of the Uis Mine. The additional integrated circuit will not increase the ore requirements from the mining operation but rather will re-process the waste material from the tin and tantalum concentrator for lithium enrichment. Lithium mineralisation predominantly occurs as petalite. During the initial phase, petalite concentrate, will be produced for the technical lithium market at an initial target of 50 000 tpa. Previous feasibility studies towards this initial phase, have advanced the Project to a pre-feasibility level of confidence. Andrada envisages a second phase of development aimed at supplying the lithium refining industry with concentrate for producing lithium chemicals for the fast-growing battery industry.

COOPERATION AGREEMENT

The Agreement between UTMC, and the EIB establishes a partnership for the advancement of the Uis Lithium Expansion Project towards bankability. Consulting services will be provided through the EU–OACPS Technical Assistance Facility on CRMs. These services, valued at up to EUR2 million (£1.74 million)¹, will be provided on a grant basis. The Agreement is not encumbered by repayment obligations and future funding commitments. The EIB will act as administrator of the facility and be responsible for the appointment and management of consultants to execute the feasibility study. UTMC will assist the EIB in guiding the work and reviewing outputs. The scope of the services provided under the Agreement relates to the key items of the feasibility project, predominantly metallurgical testing and related infrastructure studies.

¹ Exchange Rate at EUR1 = £0.87 as at close on 9 February 2026: <https://www.xe.com/>

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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.